

Millennium

Underwriting Agencies

Shared Accommodation Insurance (Lloyd's)

*Combined Product
Disclosure Statement
and Policy Wording*

Effective Date: 1 July 2023

**Combined Product Disclosure Statement (PDS)
and Policy Wording** for Millennium Shared
Accommodation Insurance Policy

Important Notice to the Insured

This insurance is a legal contract.

*Please read it carefully to ensure
that it is in accordance with
Your requirements and that You
understand its terms and conditions.*

*The Insurance Broker or other
intermediary who arranged this
insurance should be contacted
immediately if any correction
is necessary.*

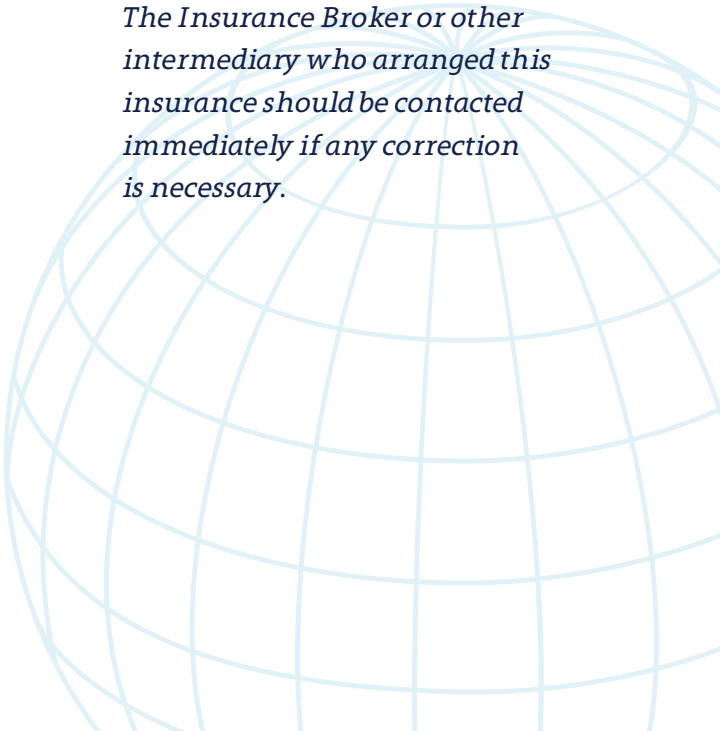


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Shared Accommodation Insurance

Product Disclosure Statement

About this Product Disclosure Statement (PDS).

This Product Disclosure Statement (PDS) is an important document. You should read it carefully before making a decision to purchase this product.

This PDS will help You to:

- decide whether this product will meet Your needs; and
- compare this product with other products You may be considering.

The information contained in this PDS is general information only. It is important You read Your Policy to ensure You have the cover You need.

In this PDS there are words that have a particular defined meaning and they will be shown with a capital letter when they appear in this PDS. You should refer to the 'Definitions' section of this document beginning on page 43 to obtain the full meaning of such terms.

Headings have been included for ease of reference, but do not form part of the Policy.

This PDS is made up of two parts:

- important information (*beginning on page 6*); and
- Policy wording (*beginning with the section 'What you are covered for' on page 18 - Policy Terms and Conditions of the cover provided*).

This was prepared on 7th June 2023.

The effective date of this PDS is 1st July 2023.

Updating this PDS

Certain information in this PDS may change from time to time. If the updated information is not materially adverse from the point of view of a reasonable person deciding whether or not to purchase this product, a paper copy of the updated information will be available free of charge upon request, by contacting Your intermediary or by contacting Us using Our contact details on the back page of this PDS.

Please note that We may also choose to issue a new or supplementary PDS in other circumstances.

Shared Accommodation Insurance



Important Information

Insurer

The Policy is underwritten by the following underwriters, referred to as “the Insurers”:

Certain underwriters at Lloyd’s – 100%

Certain Underwriters at Lloyd’s, London are authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

Their Firm Reference Number(s) and other details can be found on the Financial Services Register at www.fca.org.uk

Coverholder

Millennium Underwriting Agencies Pty Ltd is authorised to distribute this product on behalf of Certain Underwriters at Lloyd’s through licensed Insurance Brokers or Advisors.

Several Liability Notice (Insurance)

The subscribing insurers’ obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

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About Millennium Underwriting Agencies

Millennium Underwriting Agencies Pty Ltd (*MUA, We, Us or Our*) (ABN 38 079 194 095, AFS Licence No. 246721)

is an insurance underwriting agency and holds an AFS Licence to issue, deal and provide a claims handling and settling service to retail and wholesale clients for general insurance products.

MUA was established in 1998 and is part of the MGA Whittles Group of Companies.

Important Information

MUA acts under a binding authority for the Insurer and not You.

You may contact Millennium Underwriting Agencies by either of the following ways:

- by telephone on 08 8249 7900
- by writing to Us at PO Box 309, Kent Town SA 5071

Association with an Insurance Broker

We have an association with MGA Insurance Brokers Pty Ltd (ABN 29 008 096 277), Australian Financial Services (AFS) Licence Number 244601.

MGA Insurance Brokers Pty Ltd and Millennium Underwriting Agencies Pty Ltd have some common directors and a proportion of the shares of each company have common ownership.

MGA Insurance Brokers Pty Ltd is a member of the Austbroker Group, and Austbrokers have an equity interest in their business.

About this Insurance

Our Millennium Shared Accommodation Insurance Policy is designed for properties that are tenanted and is not suitable for owner occupied properties. The policy provides provides 5 sections of cover:

- cover for accidental loss of or damage to Your insured Building occurring during the Period of Insurance
(Section 1 – Building Cover)
- cover for accidental loss of or damage to Your insured Contents occurring during the Period of Insurance
(Section 2 – Contents Cover);
- cover for damage caused by Tenants occurring during the Period of Insurance. This cover is only available if Damage Caused by Tenants cover is specified in the Schedule
(Section 3 – Damage caused by Tenants Cover)
- cover for loss of rent as a result of loss or damage to Your Building and/or contents. This cover is only available if Loss of Rent is specified in the Schedule
(Section 4 – Loss of Rent).
- cover for legal liability You and certain other persons incur for accidental death or bodily injury to certain other persons or accidental damage to certain other person's property. This cover is only available if You have taken Building and/or Contents cover.
(Section 5 – Legal Liability Cover)

Refer to each Cover Section for details of the basis on which We will settle any claim.

Important Information

To find out what this Policy covers please read this PDS to ensure You have the cover You need.

We only provide cover up to the amount(s) and limits and Sum(s) Insured specified in Your Policy and subject to its other terms, conditions and exclusions.

How to apply for this Policy

Throughout this document when We are referring to Your insurance broker or adviser, We simply refer to them as Your intermediary.

If You are interested in buying this product or have any inquiries about it, You should contact Your intermediary who should be able to provide You with all the information and assistance You require.

If You are not satisfied with the information provided by Your intermediary, You can contact Us at the address or telephone number shown on the inside back cover of this document. However, We are only able to provide factual information about the product. We do not give advice on whether the product is appropriate for Your personal objectives, needs or financial situation. Therefore, You should carefully read this document before deciding whether to purchase this product or not.

Our contract with You

Your Policy is a contract of insurance between You and Us and contains all the details of the cover that We provide.

Your Policy is made up of:

- This PDS which incorporates the Policy wording beginning with the *'What You are covered for'* section on page 18. This is common to all customers who buy Our Millennium Shared Accommodation Insurance product. It tells You what is covered, sets out the claims procedures, exclusions and other terms and conditions of cover;
- Your Policy Schedule issued by Us for the relevant Period of Insurance. The Policy Schedule is a separate document unique to You, which shows the insurance details relevant to You. It includes any changes, exclusions, terms and conditions made to suit Your individual circumstances and may amend the Policy; and
- Any other written change otherwise advised by Us in writing (*such as an endorsement or a supplementary PDS*). These written changes vary or modify the above documents.

Important Information

This document is also the PDS for any offer of renewal We may make, unless We tell You otherwise. Please keep Your Policy documents in a safe place.

If there is more than one Insured on the Policy, then anything which any of the Insureds says, does or omits to advise to Us, applies to and affects the rights of all of the Insureds.

Significant issues to consider

Insurance contracts contain Policy exclusions, Policy terms and conditions and Policy limits and sub-limits that You should be aware of when deciding to purchase Our product. These things may affect the amount of the payment that We will make to You if You have a claim.

We may express some Policy terms, Policy limits or sub-limits as being either a dollar amount or a percentage of Your Sum Insured shown in Your Policy Schedule or some other amount, factor or item specified in the relevant clause or this document.

You should be aware of the following matters in considering whether this product is suitable for Your needs:

Exclusion for new business policies

We do not insure You for bushfire, grassfire or storm *(if applicable)* in the first 48 hours of Your Policy.

Excesses can apply

An Excess may apply when You make a claim. An Excess is the part of the cost of a claim You must bear and is payable for each occurrence covered by this insurance. An occurrence is one or a series of occurrences arising out of one cause. When an Excess applies We will reduce the amount We pay by the amount of the Excess or We will ask You to pay it as part of the finalisation of any claim.

The type and amount of Excess(es) is shown in Your Policy Schedule. We agree on the amount of the Excess(es) with You when You apply for this insurance and the Excess may vary according to where the building is situated and Your insurance history.

For example, Your building has suffered severe damage as a result of Storm passing over Your suburb. If Your Policy Schedule mentions that You have a \$2,500 Excess, then Our claim payment reimbursing You for the overall loss will be reduced by \$2,500.

Important Information

Exclusions

In some circumstances, this Policy contains a number of exclusions, some of which are common in insurance policies. Before making a decision about whether to purchase this Policy, You should read the full details of all relevant exclusions, which are contained in this PDS. Some may not be relevant to You, however You should make yourself aware of all the exclusions that apply in all sections of this PDS.

Please refer to the '*General exclusions*' section beginning on page 31 for the specific details.

Please note in particular General Exclusion 6.1 (q) this policy does not provide cover for loss or damage caused by or arising from Flood.

General terms and conditions

General terms and conditions applicable to all cover provided under this Policy set out Your obligations with which You need to comply – see the '*General terms and conditions*' section beginning on page 37.

In addition, You should make yourself aware of all the terms and conditions that apply to the various covers detailed within this Policy. If You do not meet them, We may be entitled to decline or reduce the claim payment or cancel Your Policy.

Make sure You have the cover You need

You should discuss with Your intermediary the appropriate cover for You and the amounts and risks for which You need to be insured. If You do not adequately insure for the relevant risks You may have to bear any uninsured losses yourself.

You should also advise Your intermediary to notify Us as soon as reasonably possible when Your circumstances change which are relevant to Your Policy. For instance, if Your property becomes unoccupied or you intend to commence renovations then We need to be notified. If You do not tell Your intermediary of these changes, in the event of You suffering a Loss or Damage, You may not be adequately covered to cover Your loss, or You may not even have any cover under Your Policy.

Please note in particular General Condition 7.6 on page 38 which restricts Your cover if Your Building or Situation is left unoccupied for a period of 60 days or more.

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.

Important Information

You have this duty until we agree to insure you.

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

You do not need to tell us anything that:

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

If you do not tell us something

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.

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Renewal

At least 14 days before the Policy expires We will send You a renewal notice, outlining Our renewal terms, if any. You are not obliged to renew the Policy with Us. We recommend that You check the new amounts to make sure they continue to cover Your needs.

Prior to sending your renewal invitation we will adjust your building sum insured. It is important that you check all your sum(s) insured before renewing each year to satisfy yourself that they continue to represent current replacement values.

If You pay Your Premium annually, You must pay the full amount by the due date shown on Your renewal invitation in order for cover to continue. If You wish to pay Your Premium by monthly instalments You should contact Your intermediary to arrange. Please refer to How to pay your Premium.

This PDS *(together with any amendments, updates or endorsements that We give You in writing)* also applies for any offer of renewal We make, unless We tell You otherwise or issue You with a new updated PDS. Your cooling-off period continues to apply on each renewal. Each renewal is a separate contract and not an extension of the prior contract.

Important Information

About Your Premium

How We determine Your Premium

The amount of Your Premium is determined by taking a number of different matters into account.

It is important for You to know in particular that the Premium varies depending on the information We received from You about the risk to be covered by Us. The higher the risk is, the higher the Premium will be. Based on Our experience and expertise We decide what factors increase Our risk and how they should impact on the Premium. Each insurer can do this differently.

In this product the following are some of the factors that are taken into consideration when determining the appropriate Premium:

- the type of cover requested
- the construction of Your Building
- the Sum(s) Insured
- the location of Your Building
- Your previous insurance history.

Your intermediary can arrange for You to be provided with a quote for a Premium. You will need to give all Your relevant personal details to Your intermediary at this time to enable Us to calculate Your Premium.

Another important thing to know is that Your Premium also includes amounts that take into account Our obligation to pay any relevant compulsory government charges, taxes or levies (*e.g. Stamp Duty, GST and Emergency Services Levy*) in relation to Your Policy. These amounts will be set out separately on Your Policy Schedule as part of the total amount due for the Policy.

Also, minimum premiums may apply. Any discounts or entitlements may be subject to rounding and only apply to the extent any minimum premium is not reached.

Important Information

How You can pay Your Premium

Premiums are charged and are payable on a yearly basis. Your intermediary can also tell you what other methods are available to make your premium payments.

Your intermediary will send you an offer of renewal of your insurance once a year, before your current period of insurance expires.

If you do not pay your premium when due, your policy may lapse after 30 days and you will not be covered.

You may be able to reinstate your policy after it lapses, but you must submit an application to us, which is subject to our reassessment of your personal circumstances at the time of application.

You can pay Your annual Premium in one lump sum or by instalments:

- an annual lump sum payment to Your intermediary can be made by cash, cheque, eft, BPay or credit card; or
- if provided, in monthly instalments by automatic deduction from Your credit card or from Your bank account which can be arranged by Your intermediary. An instalment will be unpaid if it cannot be deducted from your nominated bank account or credit card.

If You are paying Your annual Premium in a lump sum via Your intermediary, You must pay it by the due date shown on Your Policy Schedule.

If Your Premium or an installment is unpaid by the due date, Your intermediary will send you a notice outlining the overdue amount and when it needs to be paid by.

If Your Premium remains unpaid after the time period specified in the notice Your intermediary sends, We will:

- cancel your Policy for non-payment; and
- refuse to pay any claim for an incident occurring after the cancellation date.

If You pay by instalments, Your intermediary will send you a second notice either before cancellation informing You of the effective date of cancellation, or within 14 days after cancellation confirming the effective date of cancellation.

If You need to make a claim when Your Premium is overdue, and before Your Policy has been cancelled for non-payment, You will be required to pay the overdue amount as part of the claim settlement process.

Important Information

Privacy

In this privacy section “We”, “Us” and “Our” means MUA. We are bound by the Privacy Act 1988 (Cth).

How We collect Your Details

We usually collect personal or sensitive information, about You (*Your Details*) directly from You or Your intermediary. We may also collect it from other third parties such as Our agents and service providers, other insurers and insurance reference bureaus, people who are involved in a claim or assist Us in investigating or processing claims, including third parties claiming under Your Policy, witnesses and medical practitioners, third parties who may be arranging insurance cover for a group that You are a part of; law enforcement, dispute resolution, statutory and regulatory bodies; marketing lists and industry databases; and publicly available sources.

Before giving Us personal information about another person, please make them aware of this privacy notice or refer that person to Our Privacy Policy which is referred to below.

Why We collect, use and disclose Your Details

We collect, disclose and handle information, and in some cases personal or sensitive information, about You (*Your Details*) to assess applications, administer policies, contact You, enhance Our products and services and manage claims (*Purposes*). If You do not provide Your information, We may not be able to provide You with Our services or do those things listed above.

By providing Us, Our representatives or Your intermediary with Your Details, You consent to Us using, disclosing to third parties and collecting from third parties Your Details for the Purposes.

Laws authorising or requiring Us to collect information include the Insurance Contracts Act 1984, Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Corporations Act 2001, Autonomous Sanctions Act 2011, A New Tax System (*Goods and Services Tax*) Act 1999 and other financial services, crime prevention, trade sanctions and tax laws.

Who We may disclose Your Details to (including overseas disclosure)

We may disclose Your Details for the Purposes noted above to relevant third parties including Your intermediary, affiliates of either MUA or Certain Underwriters at Lloyd's, other insurers and reinsurers, Our service providers, Our business partners, health practitioners, Your employer, parties affected by claims, people investigating or assisting Us in claims, government bodies, regulators, law enforcement bodies and as required by law, within Australia and overseas.

Important Information

MUA's Privacy Policy, available at www.millennium.com.au, provides further information. It also sets out how We handle complaints and how You can access or correct Your Details or make a complaint.

The General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the 'General Insurance Code of Practice' ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia.

For further information on the Code please visit www.codeofpractice.com.au

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

Goods and Services Tax

You must advise Us of Your correct input tax credit percentage, where You are registered as a business and have an Australian Business Number.

We will not indemnify You for any GST liability, fines or penalties that arise from or are attributable to Your failure to notify Us of Your entitlement (or correct entitlement) to an input tax credit on the Premium.

In the event of a claim, if You are not registered for GST, We will reimburse You the GST component, in addition to the amount We pay You. If You are registered for GST the amount that We are liable to pay under this Policy will be reduced by the amount of any input tax credit that You are or may be entitled to claim for the supply of goods or services covered by that payment.

If You are liable to pay an Excess under this Policy, the amount payable will be calculated after deduction of any input tax credit that You are or may be entitled to claim on payment of the Excess.

If You are unsure about the taxation implications of this Policy, You should seek advice from Your accountant or tax professional.

About making a claim

If You need to make a claim under this Policy, please contact Your intermediary to assist You in lodging the claim with Us.

Alternatively, You can contact Millennium Underwriting Agencies by telephone on 08 8249 7900. Millennium Underwriting Agencies may also provide assistance in emergency situations.

Important Information

Complaints and disputes

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact Your intermediary handling your claims in the first instance: If you are unable to contact Your intermediary, You can contact us directly:

Complaints Officer

Millennium Underwriting Agencies Pty Ltd

Email: claims@mua.com.au

Telephone: 08 8249 7900

Post: 277 Magill Road, Trinity Gardens SA 5068

We will acknowledge receipt of Your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Lloyd's Australia Limited

Email: ldraustralia@lloyds.com

Telephone: (02) 8298 0788

Post: Suite 1603, Level 16,

1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

Australian Financial Complaints Authority (AFCA)

Telephone: 1800 931 678

Email: info@afca.org.au

Post: GPO Box 3 Melbourne VIC 3001

Website: www.afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

Important Information

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:

*Lloyd's Underwriters' General Representative in Australia
Suite 1603, Level 16, 1 Macquarie Place,
Sydney NSW 2000*

who has authority to accept service on the Underwriters' behalf;

- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance notice should be given as soon as possible to: Your Intermediary in the first instance or alternatively Millennium Underwriting Agencies Pty Ltd (*contact details above*).

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Cooling-off period

After You apply for (*or renew*) a MUA product and You have received the PDS, You have 14 days to check that the Policy meets Your needs. Within this time You may cancel the Policy and receive a full refund of any Premiums paid (less any non-refundable government charges, taxes and levies that We have paid and are not recoverable), **unless**:

- You have made a claim or become entitled to make a claim under Your Policy; or
- You have exercised any right or power You have in respect of Your Policy or the Policy has ended.

Your request will need to be in writing and forwarded to Us via Your intermediary.

You can cancel Your Policy at any time after the cooling-off period. Please refer to 'Cancellation' in the 'General terms and conditions' section on page 39.

Confirmation of transactions

If You need to clarify any of the information contained in this PDS, wish to confirm a transaction or You have any other queries regarding Your Policy, Your first point of contact is Your intermediary.

However, if You would like to contact Us directly, please use the contact details on the inside back cover of this document.

Shared Accommodation Insurance

Shared Accommodation Insurance Policy

What You are covered for.

This section details what You are covered for under this Policy, which is dependent on the level of cover chosen as shown on Your Policy Schedule.

The cover that is provided under this Policy should also be considered in conjunction with the 'General terms and conditions' section (*page 37*) and the 'General exclusions' section (*page 31*).

Section 1 / Building Cover

This cover only applies when Building Cover is specified as covered in the Schedule.

1.1 Definition of Building

Building means the insured building described in the Schedule at the Situation, being a residential dwelling house, flat or home unit, including:

- all domestic outbuildings and any professional offices or surgeries and their fixtures and fittings, including boat sheds, jetties, garages, outbuildings, lifts and inclinators, *(in all instances, the Policy excludes Your legal liability under Section – Liability Cover for lifts and inclinators)*
- fixed coverings to walls, floors and ceilings, *(carpets, internal blinds and curtains are excluded, except where the Situation is tenanted under a Lease on an unfurnished basis)*
- services *(whether underground or not)* including communication installations, electricity and water, and
- all domestic structural improvements including fixed swimming pools and spas, saunas, tennis courts, paving, paths, driveways, walls, retaining walls, gates, fences, masts, aerials, clothes lines, exterior blinds and awnings.

The following are NOT included:

- property of Tenants, roomers or paying guests
- carpets, internal blinds and curtains
- pontoons
- trees, shrubs and other plant life including when growing in pots, and keys to doors or window locks and the combination of safes.

1.2 Accidental loss or damage cover

We will cover Accidental loss of or Accidental damage to Your Building occurring at the Situation and during the Period of Insurance.

Shared Accommodation Insurance Policy

1.3 How We settle any valid claim

(a) We will either:

- (i) repair, replace or rebuild or pay You the reasonable cost to repair, replace or rebuild, the damaged part of the Building up to its Replacement Cost; or
- (ii) pay You up to the Building Sum Insured.

Our choice will have regard to the circumstances of Your claim and consider any preference You may have.

However if:

- (iii) We agree to repair, replace or rebuild, and You do not commence repairing, replacing or rebuilding Your Building within 6 months (*or such other period as is reasonable in the circumstances*) of the loss or damage; or
- (iv) at Your request, We agree to pay You the reasonable cost to repair, replace or rebuild Your Building,

We will:

- (v) pay You the reasonable cost to repair, replace or rebuild, the damaged part of the Building, or
 - (vi) pay You up to the Building Sum Insured, after deduction of an amount for depreciation based on the age and condition of the Building immediately before the loss or damage.
- (b)** We will only pay for the damaged portion of fixed coverings to walls, floors and ceilings only in the room, hall or passage where the damage occurred. We will not pay any costs for replacing undamaged property.
- (c)** We will try to match any material used to repair Your Buildings with the original materials, however if We are unable to do so We will use the nearest equivalent available to the original materials.

However, in situations where:

- (i) it is impossible to acquire new material to replace the damaged material that reasonably matches the undamaged portion to a similar extent as immediately prior to the loss or damage occurring; and
- (ii) the amount of damaged material that cannot be matched to the undamaged material is more than 40% of the total material that would have to be replaced if all the matching damaged and undamaged material was replaced;

then We will repair or replace both the damaged and undamaged material.

- (d)** You will need to bear any additional Excess that applies.
- (e)** An Excess applies to all claims unless otherwise specified in Your Policy.

Shared Accommodation Insurance Policy

1.4 Additional Benefits and Limitations:

(a) Removal of debris

We will cover the reasonable expenses to remove Building debris following loss or damage covered under Section 1.2 above up to a maximum of 10% of the Building Sum Insured.

(b) Architects and other fees

We will cover architects, surveyors, consulting engineers and legal fees following loss or damage covered under Section 1.2 above up to a maximum of 10% of the Building Sum Insured.

(c) Additional Building costs

We will cover the additional cost of complying with any government or local authority by-laws that regulate the repair, rebuilding or demolition of Your Building made necessary by loss or damage covered under Section 1.2 above, provided You repair or rebuild Your Building at the same Situation. We will only pay costs which relate to the damaged parts of the Building.

Payment is limited to a maximum of 10% of the Building Sum Insured. We will not pay any extra costs if You receive notice of any Building regulation requirements You must comply with before the date when the loss or damage occurred.

(d) Fusion

We will pay for Accidental loss or damage caused by the actual burning out of an electric motor forming part of the Building.

We will pay the reasonable cost to repair or replace the electric motor or any sealed compressor following the loss or damage to the motor. However, We will reduce the amount We pay in respect of each claim as follows :

- motors up to 10 years since the date of manufacture no reduction will apply
- motors over 10 years since the date of manufacture 10% for each full year. In no instance will the reduction exceed 90% after applying the Excess.

Payment is limited to a maximum of \$1,000 during any one Period of Insurance for any and all claims.

Shared Accommodation Insurance Policy

We will NOT pay for:

- (i) the repair or replacement of any part which does not form part of the electric motor or actual sealed compressor unit and normal service or exchangeable items
- (ii) loss or damage to any submersible and bore hole type pumps over 3hp
- (iii) the cost of repair or replacement of rectifiers and transformers
- (iv) motors under any warranty or manufacturers' guarantee
- (v) motors more than 15 years since the date of manufacture.

(e) Mortgage legal costs

We will cover the reasonable legal costs associated with the discharge of a mortgage or mortgages on the Building following the settlement of a claim for a Total Loss of Your Building.

(f) Fumigation costs

Unless otherwise excluded, We will pay the clean up and fumigation costs incurred by You with Our prior agreement (*which shall not be unreasonably withheld*), where following the death of a Tenant at the Situation the Building is unfit for human occupation. Payment is limited to a maximum of \$2,000 for any one claim.

(Please refer to the other general terms, conditions and exclusions of this document and Your other Policy documents as they affect this cover).

Section 2 / Contents Cover

This cover only applies when Contents cover is specified as covered in the Schedule.

2.1 Definition of Contents and specified limits

Contents means Your:

- carpets, internal blinds and curtains, except where covered under Section 1 – Building Cover
- swimming pools and spas not permanently fixed
- furniture and furnishings that are not built in
- portable domestic appliances that are not built in.

Contents are not:

- birds, fish and animals
- motorised land vehicles and their attached accessories and spare parts including motor vehicles, motorcycles, mini bikes and farm vehicles, motorised golf buggies, ride on mowers and motorised wheelchairs
- watercraft
- jet skis
- aircraft or aerial device, excluding non-pilotable model aircraft or toy kites and their accessories and spare parts
- any conveyance designed to travel on an air-cushion over surface of land or sea and their accessories and spare parts
- stock, money and stamps
- property of Tenants, roomers or paying guests
- caravans and trailers
- trees, shrubs and other plant life, except when growing in pots
- keys to doors or window locks and the combination to safes
- jewellery, watches, furs and gold or silver articles
- coin collections, stamp collections, firearms, precious stones (*being unset gems*) and bullion
- money and negotiable documents of any kind and credit cards or financial transaction cards
- computer systems including portable computers and their accessories and photographic equipment and their accessories
- clothing and personal effects, and
- sporting and fishing equipment including pedal cycles and watercraft.

Shared Accommodation Insurance Policy

2.2 Accidental loss or damage

We will cover Accidental loss of or damage to Your Contents occurring during the Period of Insurance whilst contained at the Situation.

2.3 How We settle any valid claim

(a) *We will either:*

- (i) repair or replace or pay You the reasonable cost to repair or replace, Your Contents up to their Replacement Cost; or
- (ii) pay You up to the Contents Sum Insured, taking into account the relevant limits that apply to particular contents. See Section 2.1 for the limits and the Schedule for any Specified Contents limits.
- (iii) If We choose to replace Your contents, We will replace the item with the nearest equivalent new item.

Our choice will have regard to the circumstances of Your claim and consider any preference You may have.

(b) *Pairs, Sets and Collections*

If loss or damage occurs to an item, which is part of a pair, set, system, collection or larger unit, We will only pay the value the item itself has as a proportion of the combined pair, set, system, collection or larger unit.

We will not pay any allowance for any special value that the item may have in forming part of a pair, set, system, collection or larger unit or for any reduction in the value of the remaining part or parts.

- (c) We will pay for the damaged portion of fixed coverings to walls, floors and ceilings only in the room, hall or passage where the loss or damage occurred.
- (d) You will need to bear any additional Excess that applies.
- (e) An Excess applies to all claims unless otherwise specified in Your Policy.

2.4 Additional Benefits and Limitations

(a) *Removal of debris*

We will cover the reasonable expenses to remove debris of Contents following a covered loss in Section 2.2 up to a maximum of 10% of the Contents Sum Insured.

(b) *Fusion*

We will pay for Accidental loss or damage caused by the actual burning out of an electric motor forming part of the Contents. We will pay the reasonable cost to repair or replace the electric motor or any sealed compressor following the loss or damage to the motor.

Shared Accommodation Insurance Policy

However, We will reduce the amount We pay in respect of each claim as follows:

- motors up to 10 years since the date of manufacture no reduction will apply
- motors over 10 years since the date of manufacture by 10% for each full year. In no case will the reduction exceed 90% after applying the excess
- Payment is limited to a maximum of \$1,000 during any one Period of Insurance for any and all claims.

We will NOT pay for:

- (i) the repair or replacement of any part which does not form part of the electric motor or actual sealed compressor unit and normal service or exchangeable items
- (ii) loss or damage to any submersible and bore hole type pumps over 3hp
- (iii) the cost of repair or replacement of rectifiers and transformers
- (iv) motors under any warranty or manufacturers' guarantee
- (v) motors more than 15 years since the date of manufacture.

2.5 Exclusions

We will NOT pay for loss or damage to Contents whilst they are away from the Situation or in transit.

(Please refer to the other general terms, conditions and exclusions of this document and Your other Policy documents as they affect this cover).

Section 3 / Damage caused by Tenants

This cover only applies when specified as covered in the Schedule and Building and/or Contents are insured under this policy.

3.1 Damage caused by Tenants Cover

We will cover You for loss of or damage to Your Building and/or Contents whilst at the Situation arising from a Deliberate or Intentional Act by a Tenant, notwithstanding General Exclusion 6.1 (i).

A Deliberate or Intentional Act means theft, Malicious Damage or Vandalism.

3.2 How We settle any valid claim

We cover You in accordance with the relevant basis of settlement in the Building and/or Contents Cover Sections up to the relevant Buildings and/or Contents Sum Insured, subject to the following:

- (a)** We will only pay a claim when there is a Lease between You and the Tenant which states the term of the rental period, the amount of rent payable to You and the amount of Bond Money that the Tenant is required to pay
- (b)** any claim will be reduced by:
 - (i) the amount of the Tenant's Bond Money that is remaining after deducting Allowable Reletting Expenses You are legally entitled to receive from the Tenants Bond Money; and
 - (ii) the relevant Excess.

You and Your rental agent need to use all reasonable means to minimise any loss or damage.

(Please refer to the other terms, conditions and exclusions of this document and Your other Policy documents as they affect this cover).

Section 4 / Loss of Rent

This cover only applies when specified as covered in the Schedule and Building and/or Contents are insured under this policy.

4.1 Loss of Rent for Tenanted Properties

When the Building, as defined below, is a tenanted property under a Lease and becomes uninhabitable following physical loss or damage caused to the Building or to the Building of which it forms part, which occurs during the Period of Insurance and that loss or damage is:

- (a) covered under this insurance policy; and
- (b) not excluded by the General Exclusions section.

We will pay You rent for the period during which the Building remains uninhabitable because of that loss or damage, up to:

- (i) the amount specified in the Schedule; or
- (ii) an amount equal to 12 calendar months rent, whichever is the lesser.

However, subject to the above limits, We will only pay You for loss of rent for those portions of Your Building that were actually occupied by Your Tenants immediately before the loss or damage.

4.2 Definition of Building

In this section Building means the insured Building described in the Schedule at the Situation being a residential dwelling house, flat or home unit including:

- (a) fixed coverings to walls, floors and ceilings, (*carpets, internal blinds and curtains are excluded, except where the flat or unit is tenanted under a Lease on an unfurnished basis*); and
- (b) services (*whether underground or not*) including communication installations, electricity, gas and water.

The following are NOT included:

- (a) property of Tenants, roomers or paying guests
- (b) prevention of access to your property.

Section 5 / Legal Liability Cover

This cover only applies when Legal Liability cover is specified as covered in the Schedule.

5.1 Legal liability cover

We will cover You for Your legal liability for:

- (a)** death or bodily injury to another person; and
- (b)** damage to another person's property, caused by an Accident occurring during the Period of Insurance, subject to the following:
 - (i)** where the Building is insured under the Policy, We only indemnify You for Your legal liability as owner of the Building
 - (ii)** when only Contents are insured We only indemnify You for Your legal liability as the owner of the Contents but not any legal liability in connection with ownership of the Building or any Building on the Situation.

5.2 How We settle any valid claim

We will pay the cost of:

- (a)** compensation; and
- (b)** legal fees and expenses, that You are legally liable for in relation to a claim under 5.1 above.

However, We will only pay the costs of legal fees and expenses You incur if We consent to them in writing before You incur them. We will not unreasonably withhold our consent.

The maximum amount We will pay for Your legal liability under this Section in respect of any one claim or series of claims arising from the same Accident is the amount shown in the Schedule.

Where We have issued a separate policy or policies which also covers Your legal liability for an Accident, the limit shown in the Schedule applies to all claims combined under this Section and the other policy or policies, which cover Your legal liability for that Accident.

Shared Accommodation Insurance Policy

5.3 Exclusions

We will NOT cover You for Your legal liability to pay compensation:

- (a) for death or bodily injury to You or any other person who normally resides with You at the Situation
- (b) loss or damage to property that belongs to You or any other person who normally resides with You at the Situation
- (c) loss or damage to property that is in Your physical and legal control or that of any other person who normally resides with You at the Situation
- (d) to any person You employ where You are legally obliged to provide cover under any workers compensation legislation or similar laws and any legal liability that arises from their employment with You
- (e) directly or indirectly arising from or in any way connected with any Business carried on by You or any liability that directly or indirectly arises from any person employed by the Business
- (f) directly or indirectly arising from or in any way connected with the ownership, operation, maintenance or use of any:
 - (i) motorised land vehicles including motor vehicles, motorcycles, mini bikes and farm vehicles, motorised golf buggies, motorised wheelchairs, but excluding ride on mowers under 18hp not requiring registration or statutory motor insurance for the purpose it was being used at the time of the Accident
 - (ii) caravans and trailers
 - (iii) watercraft
 - (iv) jet skis
 - (v) aircraft landing areas or aircraft or aerial devices
 - (vi) any conveyance designed to travel on an air-cushion over surface of land or sea
 - (vii) pontoons
- (g) for claims directly or indirectly arising from or in any way connected with Your Building undergoing any process of construction, demolition, alteration and repair where the value of such work exceeds \$100,000

Shared Accommodation Insurance Policy

- (h) for penalties or fines, or awards of aggravated, exemplary or punitive damages made against You
- (i) for Your failure to take all reasonable precautions to comply with statutory obligations and regulations imposed by any relevant authority
- (j) arising from any agreement or contract You enter into unless You would have been liable in the absence of such agreement or contract
- (k) directly or indirectly arising from or in any way connected with asbestos
- (l) for Your legal liability to Yourself, any other person who is insured (*see definition of "You" and "Your"*) or for any person who normally lives with You.

Please refer to the other terms, conditions and exclusions of this document and Your other Policy documents as they affect this cover).

Section 6 / General Exclusions

These General Exclusions apply to the whole of Your Policy unless otherwise stated.

Your Policy does NOT cover:

- 6.1** *Loss or damage to Your property which is caused by, arising from or in any way connected with:*
- (a)** wear or tear, rust, corrosion, gradual deterioration and depreciation
 - (b)** mechanical, electrical or electronic breakdown including when caused by any power supply irregularity including power surge, except when caused by the actual burning out of an electric motor or any other insured event
 - (c)** mildew and atmospheric or climatic conditions other than by rain, snow, sleet and hail
 - (d)** domestic animals and any other animal kept by You or Your Family or a Tenant and their visitors
 - (e)** vermin, insects or by the pecking, clawing, chewing, eating or nesting by birds and other wildlife
 - (f)** any process of cleaning, repairing, restoring or retouching of any item
 - (g)** any process involving the application of heat or the use of chemicals, other than household chemicals
 - (h)** theft, attempted theft, burglary:
 - (i) by You or a person living with You at the Situation;
 - (ii) from unlocked garages, storage areas of residential flats, units and the like or common areas of residential flats, units and the like
 - (i)** Malicious Damage or Vandalism or deliberate or intentional acts by:
 - (i) You or a person living with You at the Situation,
 - (ii) any person who entered the Situation with Your consent or the consent of any person who is living with You at the Situation, or
 - (j)** settlement, shrinkage, vibration or expansion in Buildings, foundations, walls or pavements
 - (k)** faulty workmanship, inherent defect, errors or omissions in design, structural defects and faulty design

Shared Accommodation Insurance Policy

- (l) water seeping or otherwise percolating through a wall, floor or roof
- (m) the roots of trees, shrubs, plants and grass
- (n) erosion
- (o) fire, explosion or thunderbolt caused by:
 - (i) arcing, sparking scorching or heat damage where there is no flame; or
 - (ii) irregularities in the power supply unless there is visible evidence of a lightning strike
- (p) water, hail or wind entering the Building or Building at the Situation, through an opening made for the purpose of construction, demolition, alteration or repair irrespective of the value of such work
- (q) Flood, this policy does not cover loss or damage caused by or arising from Flood.

6.2 *Loss or damage to:*

- (i) free standing walls whether they form part of the Building or not
- (ii) a glass house, greenhouse or conservatory whether constructed principally of glass or not
- (iii) gates and fences:
 - which are not constructed of metal, brick, concrete, masonry, stone; or
 - which are of timber more than 15 years old,and which is caused by, arising from or in any way connected with Storm.

6.3 *Loss or damage to:*

- (a) glassware, crystal, ornaments, vases or lamps
- (b) glass in a picture frame, painting, radio set or clock
- (c) any item of travertine whether fixed or unfixed, tiles, bench tops, spas or hot tubs
- (d) glass in any glasshouse, conservatory or greenhouse
- (e) any items which were wholly or partly in a defective condition at the time of the breakage.

6.4 *Consequential loss of any kind.*

Consequential loss means indirect loss or a circumstance not directly covered by this policy.

- 6.5 Loss or damage or liability caused by or arising from nuclear or radioactive contamination.
- 6.6 Loss or damage or liability caused by or in connection with contamination and pollution and the removal of any resultant pollutants and contaminants.

Shared Accommodation Insurance Policy

- 6.7** Loss or damage to Your property when Your Building is undergoing any process of construction, demolition, alteration or repair where the value of such work exceeds \$100,000.
- 6.8** Loss or damage or liability resulting from or in connection with any error in computer programming or instructions to the computer.
- 6.9** Loss or damage or liability when intentionally caused by You or Your immediate family or a person acting with Your consent, including losses resulting from the taking or other misappropriation of the Contents.
- 6.10** Loss or damage caused by or in connection with earth movement caused by landslip, landslide or subsidence, unless such loss or damage occurs within 24 hours of and as a direct result of one or more of the following listed events:
- (a)** Storm, rainwater or wind
 - (b)** earthquake
 - (c)** explosion
 - (d)** water escaping from fixed pipes or apparatus.
- 6.11** Any fine, penalty or charge for which You are liable arising out of Your misrepresentation of, or failure to disclose, Your actual Input Tax Credit entitlement in the settlement of any claim or Premium relating to the Policy.
- 6.12** Loss or damage or liability caused by or in connection with Your failure to use all reasonable means to protect and maintain the Building before, at, or after the time of any loss or damage.
- 6.13** Loss or damage caused by, or in any way connected with any Accidental breakage of fixed mirrors and glass when forming part of an item of furniture including fixed and unfixed glass table tops if the break does not extend through the entire thickness of the damaged item.
- 6.14** Loss or damage caused by, or in any way connected with a faulty or porous shower recess or cubicle, including faulty grout and/or cracked tiles.

Australia Terrorism and Cyclone Insurance Act 2003 Notice

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

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

Shared Accommodation Insurance Policy

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

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

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

NMA2984A

Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

NMA2962

Property Cyber and Data Exclusion

1. *Notwithstanding any provision to the contrary within this Policy or any endorsement thereto this Policy excludes any:*
 - 1.1 Cyber Loss;
 - 1.2 loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data; regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
3. This endorsement supersedes and, if in conflict with any other wording in the Policy or any endorsement thereto having a bearing on Cyber Loss or Data, replaces that wording.

Shared Accommodation Insurance Policy

Definitions

4. Cyber Loss means any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident.
5. Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.
6. *Cyber Incident means:*
 - 6.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or
 - 6.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.
7. *Computer System means:*
 - 7.1 any computer, hardware, software, communications system, electronic device (*including, but not limited to, smart phone, laptop, tablet, wearable device*), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.
8. Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

LMA5401

Communicable Disease Exclusion

Physical loss, destruction or damage directly or indirectly caused by or arising out of: Any Listed Human Disease under the Biosecurity Act 2015 (*or any amendments or successor legislation*).

This includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test

- (a) for any Listed Human Disease or
- (b) any property insured hereunder that is or is suspected to be affected by any such Listed Human Disease.

LMA 5393

Shared Accommodation Insurance Policy

Sanction Limitation and Exclusion Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

LMA3100

War and Civil War Exclusion Clause

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (*whether war be declared or not*), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

NMA0464

Radioactive Contamination Exclusion Clause - Physical Damage - Direct

This policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused * NEVERTHELESS if Fire is an insured peril and a Fire arises directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that Fire shall (*subject to the provisions of this policy*) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that Fire.

* NOTE. - If Fire is not an insured peril under this policy the words "NEVERTHELESS" to the end of the clause do not apply and should be disregarded.

NMA1191

Section 7 / General Terms and Conditions

The following general terms and conditions apply to Your Policy. You and anyone who is Insured by this Policy must comply with the terms and conditions of this Policy.

7.1 Alteration of risk

You must tell Us as soon as reasonably possible when:

- a)** You change the type of occupancy, for example, the property is no longer used for tenants as shared accommodation and/or the owner of the property resides at the insured address;
- b)** You start to operate or intend to operate a business activity at the Insured Address;
- c)** there are changes to any business activity You operate at the Insured Address, *such as:*
 - i) You change the type of business activity;
 - ii) people start to come to the Insured Address;
 - iii) You install business signage; and/or
 - iv) You need to store chemicals for the business activity;
- d)** any detail on Your Policy Schedule is no longer accurate, such as the Insured Address;
- e)** You purchase a new building;
- f)** You intend to demolish Your Building; have lodged an application to do this, or a government authority has issued a demolition order;
- g)** trespassers (*squatters*) occupy Your Building;
- h)** You commence building or renovations at the Insured Address if the value of the work exceeds \$100,000;
- i)** anything else happens that increases the chance that loss, damage or injury could occur, or liability could be incurred at the Insured Address.

Shared Accommodation Insurance Policy

7.2 Other insurance and contribution

When You claim on Your policy You must also supply Us with written details of all other policies that may also pay or partially pay that claim.

7.3 Precautions

You must take all reasonable care to prevent or minimise loss, damage, injury, illness or liability, including Your compliance with any law, by-law, ordinance or regulation that concerns the safety of persons or property.

7.4 Keeping proof of value of property insured

Please retain evidence of purchase or proof of the value of all property insured by this policy. Evidence includes receipts and professional valuations and manufacturers' instructions and warranties. You should keep any of these or other evidence so that You can prove ownership and the value of any loss if You have to claim. If you are unable to provide the requested documents, this may result in a reduction or denial of your claim.

7.5 Fraudulent claim

If You or any party covered by Your policy makes a claim or arranges for some other party to make a claim that is in any way false, dishonest or fraudulent, then payment of the claim may be refused.

7.6 Building not lived in for more than 60 days

Unless Our written consent (*which will not be unreasonably withheld*) has been obtained, Your Building Cover following any loss or damage at the Situation will be limited to lightning, thunderbolt and earthquake only if You leave the Building unoccupied for a period of 60 days or more.

Further, cover for damage caused by Tenants will not apply if at the time of the loss or damage the Tenant has ceased to occupy that portion of the Building where the loss or damage actually occurred.

If We consent then an additional Premium and/or other terms may be required commencing from the date You leave the Building unoccupied.

Shared Accommodation Insurance Policy

7.7 Cancellation

You may cancel Your Policy at any time. We will refund to You a proportion of the Premium for the unexpired Period of Insurance (less any non-refundable government charges, taxes and levies that We have paid and are not recoverable), provided that the cancellation does not fall during the period of time referred to in the 'Cooling-off period' section (*see page 17*).

We may cancel this Policy by notice in writing for any reason available to Us at law. We will refund to You a proportion of the Premium for the unexpired Period of Insurance (less any non-refundable government charges, taxes and levies that We have paid and are not recoverable).

7.8 Jurisdiction

This insurance is subject to the laws of the State or Territory in Australia where Your Policy was issued.

Section 8 / Claims

What You must do when You make a claim

8.1 What You must do

- (a) You must advise Your intermediary in writing as soon as reasonably possible after You suffer a loss. If You do not make a claim within a reasonable time of the loss, We may reduce what We pay to You to allow for any disadvantage We may have suffered because of the delay
- (b) You must take all reasonable steps to stop any further loss from occurring
- (c) You must advise the nearest police station if Your property is lost, stolen or maliciously damaged
- (d) You must keep the property that has been damaged so We can inspect it at any reasonable time and place
- (e) You must provide Us with all the information that We reasonably require including valuations, receipts, proof of ownership and statutory declarations if requested
- (f) You must provide Us all the information and cooperation that We reasonably require and promptly forward Us all correspondence received by You concerning the event or claim or loss.

The action We take if You fail to comply with this Clause 8.1 will be considered in each case based on what impact or effect Your failure caused or contributed to the claim, or Our decision to issue Your policy.

8.2 What You must *NOT* do

- (a) You must not repair or replace any damaged property without Our consent, which will not be unreasonably withheld.
- (b) You must not pay or promise to pay or offer payment or limit responsibility for a claim.

Shared Accommodation Insurance Policy

8.3 What We do

- (a) We will require you to contribute any applicable Excess as part of the finalisation of Your claim. We may ask You to pay the Excess to Us or deduct it from any amount payable to You.
- (b) We will not pay You more than the Sum Insured or relevant limit applicable to the item unless otherwise stated in Your Policy
- (c) We have the right to exercise Your legal rights to conduct, defend or settle any legal or recovery action that We consider necessary and to do so in Your name.

8.4 Settling or defending Your claim

If You have a claim, only We have the right to:

- make or accept any offer or payment;
- settle, or attempt to settle, any claim; or
- defend any claim.

8.5 Assisting Us with Your claim

You need to assist Us with managing, settling or defending Your claim, including:

- providing Us with all information and assistance that We may reasonably require;
- send Us copies of any notice, letter, claim, writ or summons as soon as reasonably possible after You receive it; and
- co-operate with Us in defending or settling Your claim, or in recovering any amount payable under this Policy from another person (*see below*).

You need to assist Us even after Your claim has been paid.

We will only ask You for information, assistance and co-operation that is relevant to managing, settling and/or defending Your claim, and we will tell You why it is needed.

Any unreasonable failure to assist Us with Your claim may mean that We do not pay Your claim, or that We may reduce the amount paid.

Shared Accommodation Insurance Policy

8.6 Our rights of recovery

After We have paid a claim under Your Policy, either in total or in part, We have the right to take over any legal right of recovery which You have. If We do this, it will be for Our benefit and at Our expense (if You have been fully reimbursed) and We have full discretion in the conduct, settlement or defence of any claim We bring in Your name, but will consult with You where appropriate.

You must not waive Your rights of recovery against any Third Party without Our prior written consent. If You prevent Our right to recover by agreeing not to seek compensation from a person who is liable to compensate You for any Loss or Damage or Liability that is covered under this Policy, We may not provide You with cover under this Policy for that Loss or Damage or Liability.

8.7 Automatic reinstatement after partial loss

If Your Sum Insured or Limit of Liability is reduced because of any claim for loss, damage or Liability which We have settled, We will automatically reinstate Your Sum Insured or Limit of Liability from the date of loss, damage or Liability unless:

- there is a written request from You or written notice by Us to the contrary;
- You do not pay the requested Premium where required for reinstatement; or
- You have been paid the full Sum Insured or Limit of Liability.

8.8 Total loss

If We pay Your claim for a Total Loss then the cover will end and no return of premium is available.

8.9 Other insurance

Should You make a claim under Your Policy You must advise Us of any other insurance which may cover the loss or damage or Accident.

8.10 Excess

Unless otherwise specified in Your Policy Schedule, You will have to contribute the minimum Excess shown hereunder:

\$1,000 minimum Excess for each and every claim.

\$2,500 minimum Excess for each and every claim in respect of storm.

Definitions

In Your Policy some words have a special meaning (whether expressed in the singular or the plural) and We define them below:

Accident or Accidental

Unintended, unforeseen, fortuitous or unanticipated happening or mishap, which is not expected or designed.

Allowable Reletting Expenses

Reletting expenses as specified in the current Lease for Your property.

Bond Money

Money (*being not less than 4 weeks rent*) paid by the Tenant and held as security against loss of or damage to the Building and/or Contents, outstanding rent or other costs.

Building

The insured Building as defined in Section 1, Building Cover, unless otherwise stated in Your Policy.

Business

Any business, trade, profession, occupation, commercial or income earning activity, but it does not mean tenancy of the Building.

Excess

The amount of money, which You must pay if You have a claim. It applies to each occurrence. Should more than one Excess appear on the Schedule then the highest excess only shall apply. For earthquake claims, only one Excess applies to all loss or damage occurring within 72 hours of the earthquake.

Shared Accommodation Insurance Policy

Flood

The covering of normally dry land by water that has escaped or been released from the normal confines of:

- any lake, or any river, creek or other natural watercourse, whether or not altered or modified
- any reservoir, canal, or dam.

GST

Goods and Services Tax (GST).

Lease

A written and enforceable rental agreement between You and the Tenant. It also includes any extension of the Lease by way of periodic tenancy that immediately follows the expiration of the agreement on the terms set out in the Lease.

Loss or Damage

Sudden physical loss, damage or destruction to Your property caused by an unexpected Event not otherwise excluded by this Policy. The physical loss, damage or destruction must occur at an identifiable time and place.

Malicious Damage or Vandalism

A wrongful act motivated by malice, vindictiveness or spite with the intention of damaging the property.

This does not include:

- Tenant neglect, carelessness, poor housekeeping or unhygienic living habits
- damage occurring during maintenance operations carried out by the Tenant or anyone acting on their behalf
- damage as a result of repairs, or attempted repairs, carried out by the Tenant or anyone acting on their behalf
- damage caused by the failure of Your Tenant or Your Tenants' guests failing to control their children
- damage caused by pets belonging to Your Tenant or Your Tenants' guests
- Accidental damage or Accidental loss; or
- scratching, denting, chipping, rubbing or chaffing.

Shared Accommodation Insurance Policy

Period of Insurance

The dates over which Your insurance cover is valid, ending on the expiry date as shown in Your Policy Schedule unless the Policy is terminated earlier in accordance with the Policy terms and conditions.

Policy

This document, the Policy Schedule and any attachment or memoranda affixed and any future documents issued to You which amends the policy wording or Policy Schedule. Together they form the insurance contract.

Premium

The amount(s) shown in Your Policy Schedule that You have to pay for the cover We provide which is inclusive of stamp duty, GST, fire services levy (*where applicable*) and any additional government charges.

Replacement Cost

The cost of replacing, rebuilding or repairing the Building to a condition substantially the same as their condition when new.

If the Building is heritage or the architectural features and/or structural materials of the Building possess an ornamental, antiquarian or historical character, or the original materials are not available when the Building is lost or damaged, Replacement Cost shall mean the rebuilding or replacement or repairing or restoring to a reasonably equivalent appearance and capacity using original design and suitable equivalent materials.

Schedule

The relevant Policy Schedule issued by Us. This is a separate document unique to You, which shows the insurance details personal to You. It includes changes, conditions and exclusions made to suit Your individual circumstances and may amend the Policy.

Situation

The residential address shown in the Schedule where the Building is located.

Storm

A violent disturbance of the atmosphere, including strong winds which may be accompanied by lightning, rain, snow, sleet and hail.

Shared Accommodation Insurance Policy

Sum Insured

The amount specified in the Policy Schedule, or in other documents forming part of Your Policy, against each section of the Policy.

Tenant

The persons named in the Lease including any other person who permanently resides at the Situation and their visitors.

Total Loss

Where We decide to pay You the full Sum Insured for the relevant insured property.

Uninhabitable

The property is:

- not safe to live in; or
- not fit to live in as a result of not being connected to one or more of the following (*if the property is normally connected to at least one of the following*):
 - electricity;
 - gas; or
 - water.

We, Us, Our, Ours

Millennium Underwriting Agencies Pty Ltd (MUA)
(ABN 38 079 194 095, AFS Licence No. 246721) who is acting under a binder agreement for Certain Underwriters at Lloyd's.

You, Your, Yours or Insured

The person(s), companies or firms named on Your Policy Schedule as the Insured.

Millennium Underwriting Agencies Pty Ltd
ABN 38 079 194 095

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Australian Financial Services
Licence Number 246721

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