

RENEWAL TAX INVOICE

Down To Earth (VIC) Co-Operative Society Ltd
PO Box 295
Brunswick East VIC 3057

Date: 14/09/2020
Invoice Number: 00317649
Account Executive: Ashley Johnson

Thank you for using our services to arrange this insurance cover.

Brief details of cover arranged on your behalf are given below. You should refer to the policy documents issued by the insurer for complete policy terms and conditions.

Please read carefully the important notices attached regarding your duty of disclosure. Do not hesitate to contact us with any questions you may have.

Type of Policy	FMV - Farm Motor Vehicle
Insured	DOWN TO EARTH (VIC) CO-OPERATIVE SOCIETY LTD
Policy Description	Farm Motor Fleet Down To Earth (VIC) Co-Operative Society Ltd
Insurer	CGU Insurance Ltd.
Policy Number	24B2634273
Period of Insurance	01/10/2020 to 01/10/2021
Effective Date	01/10/2020

Premium	FSL	Insurer Policy Charge	Stamp Duty	Admin Fee	GST	Invoice Total
\$2,279.81	\$ 24.62	\$ 0.00	\$ 161.84	\$ 62.09	\$ 236.64	\$2,765.00

Payment Options



Account Name: ARCURI ASSOC BROKING A/C
BSB: 013259 **Account Number:** 108653484
Payment Reference: 317649

Insured: DOWN TO EARTH (VIC) CO-OPERATIVE SOCIETY LTD
Invoice No: 317649
Account Manager: Ashley Johnson



Mail this portion with your cheque payable to:
ARCURI & ASSOCIATES PTY.LTD
P.O. BOX 2850
FITZROY VIC 3065



To pay with your Mastercard or Visa
Call: 03 84154000

Total Due:

\$2,765.00

Notes:

FARM MOTOR VEHICLE INSURANCE

Insured Name(s) DOWN TO EARTH (VIC) CO-OPERATIVE SOCIETY LTD

Total Gross Premium \$ 2,696.70

RENEWAL PREMIUM COMPARISON

To help you understand how your renewal premium compares to last year, we have included a comparison below. Last year's premium represents the amount you were charged for your insurance policy at the beginning of the last policy term, plus or minus any changes you made throughout the policy term.

	Last Year	This Year
Premium	\$ 2,040.23	\$ 2,279.81
Emergency Services Levy	\$ 22.24	\$ 24.62
Goods and Services Tax	\$ 206.27	\$ 230.43
Stamp Duty	\$ 144.02	\$ 161.84
Total Premium	\$ 2,412.76	\$ 2,696.70
Intermediary Fee + GST	\$	\$
Total Due Payable	\$	\$

Changes to your premium:

Your premium is based on the possibility of a claim against your policy, and may change if the general cost to protect our customers changes. For information on how your insurance premium is calculated, please contact us to discuss.

To learn more about general premium calculations you may refer to the Insurance Council of Australia website.

<http://understandinsurance.com.au/premiums-explained>

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Vehicle	1997 HOLDEN RODEO LT TFG1 4 UNLEADED PETROL 5 SP MANUAL CREW CAB P/UP	
Vehicle Value	Market Value	
Vehicle Class	Private Motor Vehicle	
Registration Number	ZPF949	
Type Of Cover	Comprehensive	
Basis Of Settlement	Market Value	
Limit Of Indemnity		\$ 30,000,000
No Claim Bonus	60%	
NCB Protection	Yes	
Windscreen Extension	Yes	
Garage Location	GLENROY VIC 3046	
Excess	\$	500
Additional Excesses		
Driver under 19	\$	750
Driver 19 to under 21	\$	600
Driver 21 to under 25	\$	350
Inexperienced driver licensed less than 2 years	\$	350
Premium	\$	495.72

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Vehicle 2013 GREAT WALL V200 (4X4) K2 DT4 DIESEL 6
SP MANUAL C/CHAS
Vehicle Value \$ 8,000
Vehicle Class Goods Carrying vehicle up to 2 tonnes
Registration Number ZXW986
VIN Number LGWDBE372DC647173
Type Of Cover Comprehensive
Accessories
Other - Slip On Pack \$ 5,828
Basis Of Settlement Sum insured \$13,828 or market value,
whichever is the lesser (includes
accessories and modifications as
specified)
Limit Of Indemnity \$ 30,000,000
No Claim Bonus 60%
Windscreen Extension Yes
Garage location of the base
operation MOULAMEIN NSW 2733
Excess \$ 400
Additional Excesses
Driver under 19 \$ 750
Driver 19 to under 21 \$ 750
Driver 21 to under 25 \$ 450
Inexperienced driver
licensed less than 2 years \$ 300
Premium \$ 405.78
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Vehicle 2013 GREAT WALL V200 (4X4) K2 DT4 DIESEL 6
SP MANUAL C/CHAS
Vehicle Value \$ 8,000
Vehicle Class Goods Carrying vehicle up to 2 tonnes
Registration Number ZXW987
VIN Number LGWDBE374DB669701
Type Of Cover Comprehensive
Accessories
Other - Slip On pack \$ 5,828
Basis Of Settlement Sum insured \$13,828 or market value,
whichever is the lesser (includes
accessories and modifications as
specified)
Limit Of Indemnity \$ 30,000,000
No Claim Bonus 60%
Windscreen Extension Yes
Garage location of the base
operation MOULAMEIN NSW 2733
Excess \$ 400
Additional Excesses
Driver under 19 \$ 750
Driver 19 to under 21 \$ 750
Driver 21 to under 25 \$ 450
Inexperienced driver
licensed less than 2 years \$ 300
Premium \$ 405.78
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Vehicle 2005 FORD TERRITORY TX (4X4) SY 6 UNLEADED
PETROL 6 SP AUTO SEQ SPORTSHIFT 4D WAGON
Vehicle Value \$ 3,700

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Vehicle Class	Goods Carrying vehicle up to 2 tonnes
Registration Number	1PJ1VW
VIN Number	6SEAAAJGAT5K33922
Type Of Cover	Comprehensive
Basis Of Settlement	Sum insured \$3,700 or market value, whichever is the lesser (includes accessories and modifications as specified)
Limit Of Indemnity	\$ 30,000,000
No Claim Bonus	60%
Windscreen Extension	Yes
Garage location of the base operation	WARRANDYTE VIC 3113
Excess	\$ 400
Additional Excesses	
Driver under 19	\$ 750
Driver 19 to under 21	\$ 600
Driver 21 to under 25	\$ 350
Inexperienced driver licensed less than 2 years	\$ 350
Premium	\$ 276.52

Vehicle	1999 TOYOTA HIACE RZH103R 4 UNLEADED PETROL 5 SP MANUAL 4D VAN
Vehicle Value	\$ 10,000
Vehicle Class	Goods Carrying vehicle up to 2 tonnes
Registration Number	CO16SA
Type Of Cover	Comprehensive
Basis Of Settlement	Sum insured \$10,000 or market value, whichever is the lesser (includes accessories and modifications as specified)
Limit Of Indemnity	\$ 30,000,000
No Claim Bonus	60%
Windscreen Extension	Yes
Garage location of the base operation	MOULAMEIN NSW 2733
Notes	THE VEHICLE VALUE INCLUDES WHEELCHAIR LIFTER. COVERAGE UNDER THIS POLICY IS EXCLUDED WHILE THIS VEHICLE IS BEING USED FOR TRANSPORTATION OF THIRD PARTIES, DISABLED OR OTHERWISE.
Excess	\$ 400
Additional Excesses	
Driver under 19	\$ 750
Driver 19 to under 21	\$ 750
Driver 21 to under 25	\$ 450
Inexperienced driver licensed less than 2 years	\$ 300
Premium	\$ 349.42

Vehicle	1990 Caterpillar Tractor
Vehicle Value	\$ 40,000
Vehicle Class	Tractors
Type Of Machine	Tractor
Registration Number	Unregistered
VIN Number	TBC

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Type Of Cover	Comprehensive
Basis Of Settlement	Sum insured GST Exclusive \$40,000 or market value, whichever is the lesser (includes accessories and modifications as specified)
Limit Of Indemnity	Not Insured
Garage location of the base operation	MOULAMEIN NSW 2733
Excess	\$ 250

Premium \$ 268.83
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Vehicle	1990 Kubota Tractor
Vehicle Value	\$ 12,000
Vehicle Class	Tractors
Type Of Machine	Tractor
Registration Number	Unregistered
VIN Number	TBC
Type Of Cover	Comprehensive
Basis Of Settlement	Sum insured GST Exclusive \$12,000 or market value, whichever is the lesser (includes accessories and modifications as specified)
Limit Of Indemnity	Not Insured
Garage location of the base operation	MOULAMEIN NSW 2733
Excess	\$ 150

Premium \$ 134.24
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Vehicle	2017 John Deere
Vehicle Value	\$ 58,850
Vehicle Class	Tractors
Type Of Machine	Tractor
Registration Number	Unregistered
VIN Number	PY3029H099950
Type Of Cover	Comprehensive
Basis Of Settlement	Sum insured GST Exclusive \$58,850 or market value, whichever is the lesser (includes accessories and modifications as specified)
Limit Of Indemnity	Not Insured
Garage location of the base operation	MOULAMEIN NSW 2733
Excess	\$ 700

Premium \$ 360.41
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IMPORTANT INFORMATION

If you answer "yes" to any of the following questions, please contact our agent or your broker.

In the last 12 months:

- (1) Has any insurer refused, cancelled or imposed an excess on any of your policies or required special terms to insure you?
- (2) Have you or any other person who would receive insurance protection under the proposed policy been charged or convicted of any criminal offence?
- (3) Have there been any changes to the insured property which might

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increase the risk of loss or damage?

IMPORTANT NOTICES

TAX INVOICE

This document describes our proposed supply of insurance to you and will become a Tax Invoice for GST when payment is made. Where our agent or your broker issues you a Tax Invoice, which includes an amount for this supply of insurance, your payment is against the agent's or broker's invoice and this document does not become a Tax Invoice. If you are registered for GST purposes, your input tax credit entitlement is or is based on the GST amount shown above. Please note that, in accordance with the GST law relating to insurance premiums the GST amount may be less than 1/11th of the total amount payable.

FIRE SERVICES LEVY

A levy has been charged on this policy which is used to help fund the provision of fire services in Victoria or New South Wales (depending on the location of the insured property). Legislative changes in New South Wales in late 2008 introduced funding arrangements for state emergency services in addition to the existing funding arrangements for fire services. Accordingly, where the insured property is situated in New South Wales, the levy is also used to help fund the provision of state emergency services in New South Wales. The Fire Services Levy amount charged on this policy is the amount we have allocated to this policy based on the location of the insured property and the total estimated amount CGU expects to pay in this financial year.

COOLING-OFF PERIOD

If you decide that you do not wish to continue with this policy, you have twenty-one days after the commencement of this insurance to request cancellation. We will provide you with a full refund of premium paid, provided you have not made a claim under the policy.

The company reserves the right to vary the premium or the terms of this policy if, after the 'date of issue' of this notice, a claim is made relative to an event which occurred prior to the commencement of the 'period of insurance' shown hereon.

YOUR RENEWAL

Under the requirements of the Financial Services Reform Act 2001, we have prepared a Product Disclosure Statement (PDS) for this insurance. This PDS has been prepared to assist you in understanding the insurance policy and making an informed choice about your insurance requirements. If you would like a copy of the PDS, please contact us.

You can contact us: By phone on 131532, or By writing to Insurance Australia Limited trading as CGU Insurance, GPO Box 9902 in your Capital City, or By completing our e-Form or e-Mail at www.cgu.com.au

SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT EDITION 1

This Supplementary Product Disclosure Statement (SPDS) is dated 30 June 2019 and will apply to all policies taken out, or with a renewal effective date, on or after this date. This information in this SPDS should be read with the last Product Disclosure Statement (PDS) you received for the policy specified in your policy schedule and any

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other applicable SPDS.

Changes to your Policy

Your PDS is amended by the inclusion of the following:

Change 1:

External complaints are now administered by the Australian Financial Complaints Authority (AFCA).

How to resolve a complaint or dispute

All references to Financial Ombudsman Service Australia Limited (FOS) and its contact phone number, are deleted and replaced with: Australian Financial Complaints Authority (AFCA). The AFCA is contactable on 1800 931 678 (free call).

INFORMATION FROM THE NSW EMERGENCY SERVICES LEVY INSURANCE MONITOR - FOR RISKS IN NSW

Information

The Emergency Services Levy ("ESL") is an amount included by an insurance company in a premium payable for the issue of a regulated contract of insurance for the purpose of recouping emergency service contributions required to be paid by the insurance company and which are used to fund emergency services in NSW in the financial year in which the contract of insurance commences.

The Insurance Monitor

The office of the Insurance Monitor was established, in June 2016, as an independent body. Among the functions of that office is to provide information and advice about emergency services levy reform and to monitor the prices for the issue of regulated contracts of insurance. Professor Allan Fels AO and Professor David Cousins AM were appointed by the NSW Government as the Emergency Services Levy Insurance Monitor and Deputy Monitor, respectively on 8 June 2016.

If you would like further information

Contact your broker in the first instance if you have questions about your policy.

Information about the Insurance Monitor can be found at:
www.eslinsurancemonitor.nsw.gov.au

IMPORTANT NOTICES & INFORMATION

We have prepared this document to assist you to understand important issues relating to your insurances. Please contact your Account Manager if you have any questions or require further advice / assistance

PRIVACY (AAPriv12032014)

We are committed to protecting your privacy. We use the information you provide to advise about and assist with your insurance needs. We provide your information to insurance companies and agents that provide insurance quotes and offer insurance terms to you or the companies that deal with your insurance claim (such as loss assessors and claims administrators). Your information may be given to an overseas insurer (like Lloyd's of London) if we are seeking insurance terms from an overseas insurer, or to reinsurers who are located overseas. We will try to tell you where those companies are located at the time of advising you. We do not trade, rent or sell your information. If you don't provide us with full information, we can't properly advise you, seek insurance terms for you, or assist with claims and you could breach your duty of disclosure. For more information about how to access the personal information we hold about you and how to have the information corrected and how to complain if you think we have breached the privacy laws, ask us for a copy of our Privacy Policy or visit our website.

POLICY

This notice refers to a contract of insurance that you have entered into via our company. You should refer to your policy document for the full terms and conditions applicable and you should read them carefully. Should any doubts arise as to the scope of cover provided, please contact us for an explanation.

YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance, you have a duty, under the Insurance Contracts Act 1984, to disclose every matter that you know, or could be reasonably expected to know, is relevant to the underwriters' decision whether to accept the risk of insurance and, if so, on what terms. You have the same duty to disclose those matters before you renew, extend, vary or reinstate a contract of general insurance. Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by the underwriters;
- that is of common knowledge;
- that the insurers know or, in the ordinary course of business, ought to know;
- as to which compliance with your duty is waived by the underwriters.

YOUR DUTY OF DISCLOSURE - MOTOR

What you must tell your insurer or broker regarding every driver:

- Any additional regular drivers
 - Updated traffic offences (e.g. Exceeding the speed limit, drink driving or loss of licence)
 - Any motor accidents
 - Any criminal offences
 - Changes in garaging or overnight location
- Please contact us as soon as possible should you need to advise us of your updated information.

YOUR DUTY OF DISCLOSURE - HOME

What you must tell your insurer or broker regarding every property:

- Any changes in the occupancy of the property (i.e. vacant or leased to tenants)
- Any changes to the property (i.e. updated security or undergoing construction works)

- Any required changes to the replacement construction value of the building (Sum Insured)
 - Any required changes to the replacement value of the contents (Sum Insured)
- Please contact us as soon as possible should you need to advise us of your updated information.

NON-DISCLOSURE

If you fail to comply with your duty of disclosure, the underwriters may be entitled to reduce their liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure was fraudulent, the underwriters may also have the option of avoiding the contract from its beginning.

SPECIAL CONDITIONS, WARRANTIES AND NOTES

Nearly every insurance policy has special and unique conditions or warranties that apply to your insurance cover. It is imperative you read and understand these conditions. Your Personal broker can help explain them to you.

RETAIL CLIENTS

Under the Corporations Act 2001 and associated regulations retail clients are provided with additional levels of protection from other insurance purchasers. The Act defines Retail Clients as: Individuals or a small manufacturing business employing less than 100 people or any other business employing less than 20 people. And that are being provided a financial service or product that relates to the following insurance covers: Motor vehicle (under 2 tonne), home building, contents, personal and domestic, sickness and accident or travel, Consumer Credit and other classes as prescribed by regulations.

WHAT ADVICE IS BEING PROVIDED (RETAIL CLIENTS ONLY)

If you are a RETAIL CLIENT (refer above) and a Statement of Advice has not been provided to you with this invoice then the advice that we are giving you related to this transaction is General Advice. General Advice is advice that has been prepared without considering your current objective's, financial situation or needs. Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your current objective's, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer has prepared a Product Disclosure Statement (PDS) we will have attached the PDS for your review. You should consider the PDS prior to making the decision to purchase this product. Further information regarding the income we have been paid by the insurer for this transaction is available upon request.

DISPUTES

Clients not satisfied with our services should contact our Complaints Officer. We are members of the Australian Financial Complaints Authority (AFCA), a free consumer service. Further information is available from our office, or contact AFCA directly on 1800 931 678 or visit www.afca.org.au. We also follow the Insurance Brokers Code of Practice.

CANCELLATION WARNING (RETENTION OF BROKERAGE AND FEES)

If a cover is cancelled before expiry of the period of insurance, we reserve the right to refund to you only the net return premium we received from the insurer, and not refund any part of the brokerage or fees we receive for arranging the cover. A broker

service feemay be charged to process the cancellation.

ELECTRONIC DELIVERY OF DISCLOSURE NOTICES

Please note that where possible we prefer to provide all correspondence and disclosure notices (including Financial Services Guides and Product Disclosure Statements) to you electronically, via email or links to websites etc. If you have provided your email address to Us we will typically use that email address for all correspondence and disclosure notices. Should you not wish to be sent disclosure documents electronically please advise us accordingly and we will update our records accordingly.

INSURER SOLVANCY

We do not warrant or guarantee the current or ongoing solvency or financial viability of the insurer because we have no control over the insurer's performance and this can be affected by many complex commercial and economic factors

PREMIUM FUNDING WARNING

Premium funding allows you to spread out the cash flow associated with paying your insurance premiums over the next twelve months. We receive a commission from the funder for arranging the funding contract, full details are available on request.

Please note that should the insurance policy be cancelled before the expiry date for whatever reason, the Premium Funder will charge you the full interest applicable to the contract, as detailed in the Loan Application Form. Typically there will be no refund of our commission on the refund premium and no refund of any fee we may have charged you for arranging the cover. We also reserve the right to charge you a policy cancellation handling fee. In some cases insurers also apply minimum premiums to policies, which may further reduce the refund that you might otherwise receive. The impact of the above on you is that any refund you receive for the mid-term cancellation of your policy will usually be significantly less than a pro rata calculation would produce and in extreme cases may involve you having to make an additional final payment even though the policy has been cancelled. Therefore prior to cancelling a policy and replacing it with another cover we strongly recommend that you discuss your situation with us so that we can advise the exact extent and impact of the early cancellation provisions mentioned above.

UTMOST GOOD FAITH

Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

UNDERWRITING AGENTS AND WHOLESALE BROKERS

In some cases we access insurance products via Underwriting Agents and Wholesale brokers rather than directly with the insurer. In such cases should you wish to access the Financial Services Guide of the Underwriting Agency or Wholesale Broker please contact us and we will arrange to have a copy sent out to you.

CONTACT AGREEMENT

To ensure that we provide you with appropriate products and services, you agree to us calling you at our discretion to discuss any new products and services. If you do not wish to receive such calls

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please advise us and we will place you on our Do Not Call Register.

VALUATIONS

Please provide us with current valuation for all property to be insured otherwise at the time of a loss you may sustain a very serious co-insurance contribution and there is nothing we can do to change this.

AVERAGE / CO-INSURANCE

It is most important that the Sum Insured you select is adequate to represent the value of the insured property and is calculated in accordance with the cover being arranged.

Otherwise, you will be under-insured and in terms of the Average / Co-insurance provisions of your policy, you may be responsible for paying part of the loss you actually suffer.

If the subject matter of insurance (or part thereof) relates to Industrial Special Risks, Fire & Perils or Business Interruption/Consequential Loss, then the policy (or part thereof) will be subject to average. This means that if the sum insured you nominate for buildings, plant, machinery, stock is less than 100% of its value (100% for Business interruption / Consequential Loss) at the time the insurance was effected (or renewed), then part of the loss will / may not be covered by the policy. For example a policy with a 100% co-insurance clause pays as follows: if a building is insured for \$150,000 when its value is \$200,000, then in the event of a claim for damage of \$100,000, insurers will only pay \$75,000 and you will be your own insurer for the balance.

Some policies contain an Average/Co-Insurance clause which is fully set out in the "Basis of Cover" or "Policy Specification" of the policy.

For the types of cover most usually provided, the Average/Co-Insurance calculation is arrived at by applying the Rate of Gross Profit, Revenue or Rentals (as applicable) to the Annual Turnover, Revenue or Rentals (as applicable); these factors first being appropriately adjusted as provided for in the "Trend of Business" or "Other Circumstances" clauses.

If you are in any doubt regarding this clause insofar as it applies to your policy, please contact your Account Manager for assistance.

ALTERATIONS

No alterations to the risk whatsoever will be admitted until you have notified us in writing and will not take effect until acceptance is confirmed by the insurance underwriters.

PAYMENT

You will not be insured if you fail to pay the premium in full within 14 days from commencement of the risk for new policies and prior to the due date for renewals unless alternative credit arrangements have been agreed with us in writing.

NEW POLICIES

Notwithstanding the above, you will not be insured if you do not submit the relevant Proposal within 30 days from commencement of the risk unless an extension of time has been agreed with us in writing.

INTERESTS OF OTHER PARTIES

Many policies exclude cover for an interest in the insured property held by someone other than the named insured, unless that interest is specifically noted on the policy. For example, if property is jointly owned, or subject to finance, the interest of the joint owner or financier may be excluded, if it is not specifically noted on the policy.

COOLING OFF

All Retail Products are subject to a 14-day "cooling off period". This means that if you are not happy with a Retail Product, you have 14 days to withdraw from the new contract at no cost to you other than our broker's fee, which is not refundable.

DISCLAIMER

This notice is a summary only (errors and omissions excepted) and does not purport to be a copy of the insurance underwriters' policy or other documents. In case of any discrepancy, the underwriters' documents will prevail.

TERMS OF TRADE

Payment of this account constitutes your acknowledgement and acceptance of these conditions and authorises us to act as your insurance brokers for the risks outlined on the face hereof and no others unless specifically agreed by us in writing.

SUBROGATION

You are warned that should you become a party to any agreement that has the effect of excluding or limiting your insurer's ability to recover from a third party, your insurers may have the right to refuse to indemnify you for such loss where it is shown that your insurer's rights of recovery have been prejudiced by your action.

RIGHTS OF RECOVERY AGAINST OTHERS

It is a condition of a Contract of Insurance that you may not forego any right of recovery that may exist against another party without prior approval in writing being given by your insurer.

CLAIMS MADE POLICY

Some policies provides cover on a "claims made" basis which means that claims first advised to you (or made against you) during the period of insurance are covered irrespective of when the incident causing the claim occurred. To protect your entitlement to indemnity under these policies you must report to insurers without delay and prior to expiry of the policy period all incidents that may give rise to a claim against you.

CLAIMS OCCURRING POLICIES

Most of your policies do not provide indemnity in respect of events that occurred before the insurance commenced. They cover events that occur during the policy period.

PAYMENT AND DECLARATION

By paying the premium, you hereby agree that:

- Your declaration that the information and answers provided in this document are truthful, accurate and complete. No information likely to affect our decisions about this insurance has been withheld. If any information or answer provided in this document is not correct, incomplete or has changed you will notify us promptly.
- You have received the Product Disclosure Statement (PDS) and accepted to be bound by the terms and conditions contained in it.
- You have read and understood the Duty of Disclosure notice set out on the previous page of this document.
- You have authorised your insurer to give to or obtain from other insurers or insurance reference bureaus any information about your insurance and claims history and any other information relating to this insurance if required at any time.

CONTRACTS, AGREEMENTS & INDEMNITIES WITH OTHER PARTIES

A policy will usually only cover the policy holder and named insureds. Liability policies pay compensation on the basis of a legal liability to pay and are limited in scope by the terms and conditions of the policy wording issued by your insurers. This is generally based on liability at common law or in negligence and statutory law and this is not always consistent with contractual liability.

Since insurance policies do not respond to every loss, liability, damages, compensation or cause, there are usually gaps between your insurance policies and your liability under a contract. This is why it is critical to obtain legal advice as to whether your policies would respond to a breach of your contractual obligations and whether those obligations are inconsistent with your liability at law. It is also prudent to seek legal and broking advice on the scope of cover offered under your policy to see whether it is consistent with the requirement of any insurance requirements and other clauses in the contract which may make you liable for losses or costs beyond that which for which the policy provides.

CONTRACTS AND LEASES YOU SIGN

If you sign a contract with an indemnity, "hold harmless" or release, it can invalidate your insurance – unless you obtain the Insurer's consent in advance. These clauses are often found in leases and other contracts you sign from time to time relating to your business. Do not sign a contract or lease without contacting us and/or taking legal advice as to whether the contract terms will prejudice your policy.

SUB-CONTRACTORS NOT COVERED

Your insurance policy does in most cases, not cover sub-contractors. All sub-contractors must be self-insured and you should ensure that their cover is in place at all times.

Any claim made upon an uninsured sub-contractor will not be covered under this policy.

WELDING

Welding is generally not covered under standard insurance policies unless it is advised to the insurer and agreed by them. If any welding is to be done by you, please advise your broker. If welding cover is granted, Australian Standards need to be adhered to. Contact our office for further details.

FLOOD

Your Policy may not automatically cover flood damage. However, flood cover is offered by several insurers. If flood cover is required please contact your broker who will approach an insurer. This cover is dependent upon acceptance by an insurer.

LEASING, HIRING AND BORROWING PROPERTY

When you lease, hire or borrow property, make sure that the contract clearly identifies who is responsible for insuring the property. Industrial Special Risks policies automatically cover property which you are responsible to insure, subject to the policy excess. Public liability insurance may assist you meet claims relating to property damage to property which you lease or hire. A sub-limit usually applies to the amount you can claim for damage to property in your care, custody or control.