



SSAA
General
Insurance
Brokers

Firearms Insurance Policy Wording

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About Your Insurer

The insurance is issued by Precision Underwriting Pty Ltd, AFS 511917, ABN 67 617 807 333, on behalf of certain underwriters at Lloyd's.

In this document, references to "We", "Us" and "Our" means the insurer.

Notices

The information contained in this section is general information only and does not form part of Your contract with Us.

Your Duty of Disclosure

Before You enter into a contract of general insurance with Us, You have a duty, under the *Insurance Contracts Act 1984*, to disclose to Us every matter which You know, or could reasonably be expected to know, is relevant to Our decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to Us before You renew, extend, vary or reinstate a contract of insurance.

Your duty however does not require disclosure of a matter:

- that diminishes or reduces the risk to be undertaken by Us and we insure You for; or
- that is common knowledge; or
- that We know, or in the ordinary course of business as an insurer, should know; or
- as to which compliance with Your duty is waived by Us.

If you fail to comply with Your duty of disclosure, We may be entitled to cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to comply with Your duty of disclosure is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

Cooling-Off Period

You have the right to return the policy to Us within 14 days of the date that the cover is incepted. If You return the policy during the cooling-off period, We will refund all of the Premium You pay for insurance under the policy, less any duties or taxes payable. You must advise Us in writing if you wish to return the policy to Us. You will not receive a refund if You have made a claim under the policy during the cooling-off period.

If You are entitled to a refund after you cancel Your policy, then we will return the amount within [XX] Business Days. If you arranged Your insurance through an insurance broker, then different arrangement may apply.

Privacy

We are committed to protecting the privacy of the personal information You provide Us. We collect, use and retain Your personal information in accordance with the *Privacy Act 1988* (Cth), the National Privacy Principles, and the terms of the policy.

We need to collect Your personal information to consider and assess Your application for insurance and to determine the premium (if Your application is accepted) when You are applying for, changing or renewing an insurance policy with Us. This information will also be used if You lodge a claim under Your policy, in order to consider and manage Your claim. We may also need to request additional information from You in connection with Your application or a claim. If You do not provide Us with this information, or any additional information We request, We may not be able to process Your application or offer You insurance cover or respond to any claim.

We may disclose the personal information We collect:

- (a) To Our relevant employees involved in delivering Our services;
- (b) If Your insurance broker collects this form from You, to that broker;
- (c) To facilitators such as legal firms, professional experts such as accountants, actuaries, engineers and technology experts;
- (d) To the insurance companies with whom We transact business;
- (e) To the Lloyd's Syndicates We represent (which are located in the United Kingdom);
- (f) To insurance reference bureau or credit reference bureau;
- (g) To reinsurers or reinsurance brokers (which may include reinsurers located outside of Australia).

Where We do disclose the information as above the recipient may hold the information in accordance with its own privacy statement/policies. Those may include, by way of example, disclosing the information to and storage of that information by its associated entities which may be located overseas. We may also be required to provide Your personal information to others for purposes of public safety and law enforcement and if required by law or by a law enforcement body to do so.

You may request access to Your personal information, and where necessary, correct any errors in this information (some restrictions and costs may apply). If You would like to access a copy of Your personal information or You wish to correct or update Your personal information, please contact us at info@precisionunderwriting.com.au.

By completing and returning a proposal form or providing Us with any additional information in connection with Your application, You agree to us using and disclosing Your information as set out above. This consent to the use and disclosure of Your personal information remains valid unless You alter or revoke it by giving Us written notice.

If you choose not to provide Your personal information and/or choose not to consent and/or choose to withdraw Your consent to the disclosure of Your personal information, We may not be able to assess Your application, or administer and manage the policy, or respond to, administer and manage any claim You may make.

Code of Practice

Certain Underwriters at Lloyd's proudly supports the General Insurance Code of Practice. The purpose of Code is to raise standards of practice and service in the general insurance industry, as well as inform customers of the standards of service to be expected from the general insurance industry.

A copy of the code is available from the Code's dedicated website www.codeofpractice.com.au.

Enquiries

Any enquiry other than a claim, notice of an event which is likely to give rise to a claim, or a complaint relating to this Policy should be addressed to Precision Underwriting. You can contact Precision Underwriting in the following ways:

Precision Underwriting
31 Willoughby Road
TERRIGAL NSW 2260

T: 1300 486 467

E: info@precisionunderwriting.com.au

W: www.precisionunderwriting.com.au

Section 1 Agreement to Insure

In relation to all Equipment insured under this Policy, cover is provided against the Events listed below which occur during the Period of Insurance and within the Geographical Limits.

INSURING CLAUSE

We will compensate You, up to the Insurer's Maximum Liability and on the basis set out in 'Basis for Settlement', for:

- a) Accidental Damage to the Equipment;
- b) Accidental Loss of the Equipment whilst You are in possession of the Equipment and accompanying it;
- c) Theft of the Equipment caused by forcible entry of an Approved Safe or a locked vehicle (subject to being transported as per relevant state legislation). We will also compensate You for:
 - a. Theft or any attempted Theft by a person concealed on the Premises
 - b. Theft where there has been a threat of immediate violence or violent intimidation.
 - c. Theft of Equipment securely attached to a vehicle through use of locks or padlocks, which results in visible damage to the securing devices.
- d) loss or damage to the Equipment caused by fire, malicious damage, flood and Specified Events;
- e) loss or damage to the Equipment arising from a vehicle collision and/or overturning of the vehicle (but in all cases the equipment must be transported in accordance with relevant state legislation);
- f) loss or damage to the Equipment caused by water or other liquid.

INSURER'S MAXIMUM LIABILITY

The maximum amount We are liable to pay in meeting all claims under this policy is up to \$25,000 for any one claim.

BASIS OF SETTLEMENT

If Your Equipment is lost or damaged, We may at Our option, choose to repair or replace, or pay the amount it would cost to repair, replace the Equipment, or indemnify You, whichever is applicable.

We will pay the Replacement value for any Interest Insured up to 5 years old. For any Interest Insured over 5 years the settlement will be indemnity only.

The amount We pay will be the lesser amount of the cost of the repair or replacement at the time of the repair or replacement, or the market value of the Equipment, subject to the following provisions:

- a) We will not pay for the cost of any alterations, improvements or overhauls carried out on the occasion of repair or replacement resulting from a loss.
- b) Where the loss is confined to part of the item, We shall pay for the repair or replacement of that item plus the cost of any dismantling and reassembling reasonably necessary.

Section 2 Exclusions

We will not provide any cover for loss or damage caused by or arising from:

1. Mechanical, electronic or electrical breakdown.

However, We will pay if the loss or damage occurs as a consequence of any Accidental Damage to the Equipment, loss or damage to the Equipment caused by fire, malicious damage, flood and Specified Events, loss or damage to the Equipment arising from a vehicle collision and/or overturning of the vehicle (but the Equipment must have been transported in accordance with relevant state legislation), or loss or damage caused by water or other liquid.

2. Scratching, denting or marking a piece of Equipment which affects the appearance of the Equipment but does not affect its performance or functionality in any way.

However, We will pay if a broken stock or accessory attached to the firearm suffers loss or damage at the time of the Event.

3. Vermin or insects.
4. Wear and tear or gradual deterioration of performance.
5. Spontaneous combustion, fermentation, heating or any process involving the application of heat.
6. Mildew, mould, corrosion, oxidation, fading, rusting or other forms of oxidisation, or any process of drying or dyeing.
7. Faulty materials, faulty workmanship or manufacturing defect.
8. Alteration, improvements to or overhaul of any Equipment. However, this will not apply to custom made firearms.
9. Lack of maintenance or failure to maintain the Equipment in a reasonably good state of repair.
10. You knowingly leaving Your Equipment anywhere it is likely to be stolen or damaged.
11. War or acts of Terrorism;
12. You engaging in Active War;
13. Nuclear Risks;
14. Detention, confiscation, destruction or requisition of the Equipment by any lawfully constituted authority;
15. Failure to clean Equipment or failure to maintain Equipment in accordance with manufacturer's instructions.
16. You not following the instructions of the manufacturer of a piece of Equipment.
17. Consequential loss, loss of use or depreciation other than as specifically provided under the insuring clause.

18. For any form of financial charges You may have to pay including fines, penalties, aggravated, exemplary or additional damages (including interest and costs) imposed against You.
19. Liability which has been assumed by You under any contract or agreement that requires You to effect insurance over the Equipment, or assume liability for loss or damage to the Equipment regardless of fault, provided that this exclusion clause shall not apply with regard to liabilities which would have been implied by law in the absence of such contract or agreement, or terms regarding merchantability, quality, fitness or care of the Equipment which are implied by law or statute, or liabilities assumed under contracts specifically.
20. For any damage, destruction, Theft or loss which occurs whilst Equipment is being commercially transported or is awaiting transit, or during loading/unloading, or being held in storage.
21. For damage resulting from repairs carried out by a repairer not authorised by Precision.
22. For any damage, destruction, Theft or loss which occurs while Your Equipment is in the possession of anyone other than You or a member of Your Immediate Family (except when Your firearms are legally stored at a premise other than Yours).
23. For any Equipment if You cannot provide Evidence of Ownership.
24. Any claim which is covered under the warranty or guarantee provided by the manufacturer or retailer.
25. For additional Equipment which is used with Your Equipment such as storage cases, cartridge bags or ear defenders. We only cover accessories which are fixed to Your Equipment or which Your Equipment is placed upon, such as bipods and torches.
26. Any Equipment in transit via Australia Post or Registered Carrier.
27. If You are convicted of an offence with regard to storage requirements under any State or Territory Firearms Act or Regulation.
28. Any claim in connection with any liability for Personal Injury or Property Damage.

Endorsements

Communicable Disease

We will not pay for any claim for loss, damage, claim, cost, expense or other sum, directly or indirectly arising out of, attributable to, or occurring concurrently or in any sequence with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

For the purposes of this exclusion, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

- a) for a Communicable Disease, or
- b) any property insured hereunder that is affected by such Communicable Disease.

This exclusion applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

Property Cyber and Data Exclusion

We will not pay for any claim for 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 Cyber Loss or 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.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

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.

Section 3 Definitions

In this contract:

Accidental Damage means physical damage to or destruction of the Equipment which occurs as a result of an Event not otherwise excluded by this policy.

Accidental Loss means physical loss of the Equipment which occurs as a result of an Event not otherwise excluded by this policy.

Active war means the active participation in a War by a Covered Person who is deemed to be under instruction from or employed by the armed forces of any country.

Additional Equipment means the Owners goods, tools, accessories or equipment associated with using Your firearms (for example ammunition, storage cases, cartridge bags, ear defenders/ear muffs, gun safes, torches, binoculars).

Approved Safe means a Police approved firearms safe as per the relevant state legislation.

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

Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- a) the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
- b) the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
- c) the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.

Computer System means 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.

Computer Virus means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but not limited to 'Trojan Horses', 'Worms' and 'Time or logic bombs'.

Consequential Loss means loss of use, loss of earning capacity and any other Consequential Loss of any kind, including loss, damage, cost or expense caused directly or indirectly from loss or damage to the Equipment.

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.

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.

Cyber Incident means:

- a) 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
- b) 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.

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.

Electronic Data means facts, concept and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

Equipment means privately owned firearms and accessories which can be fixed to the firearm, specifically limited to scopes, sights, straps, gun bags / cases, magazines, tripods, bipods and trigger rests.

Event means a single, identifiable happening or incident which results in loss or damage that is sudden, unforeseen, and unexpected from Your standpoint.

Evidence of Ownership An original purchase receipt which includes the details of Your Equipment or a similar document which provides proof that You own the Equipment i.e. Firearm Registration certificate

Geographical Limits means:

- a) the Commonwealth of Australia and all of its States and Territories including all external Territories; and
- b) any place outside of Australia (excluding Cuba, Iran, North Korea, and in the United States of America the states of New York City and Indiana) provided it is for an overseas trip and for a maximum time of 28 days per trip (during the period of insurance).

GST means Goods and Services Tax imposed under A New Tax System (Goods and Services Tax) Act 1999.
Loss means the accidental or inadvertent misplacing, mislaying, or dispossession of the Equipment by You.

Immediate Family Your mother or father, spouse, civil partner or domestic partner or son or daughter who permanently lives with You and is aged over 18 years of age.

Insured means the entity named as the Insured in the Schedule.

Insured Person means any member who has this insurance cover included in their membership.

Nuclear Risks means any weapon using atomic fission or fusion, or by any nuclear reaction, radiation or radioactive contamination, regardless of cause.

Damage by Water or Liquid includes accidentally dropping Your firearm into a river, lake, dam. Flooding of Your Home, Club or Vehicle were the firearm has been stored. Damage caused by corrosive liquids.

Period of Insurance means the period that You are insured. The policy period is the same period as your

current SSAA membership period, unless you have purchased the cover after the membership effective date, in which case, the policy period is effective the date that you purchased the cover and expires on the same date as your membership expires.

Personal Injury means:

- a) bodily injury (including death and illness), disability, fright, shock, mental anguish or mental injury;
- b) false arrest, wrongful detention, false imprisonment or malicious prosecution;
- c) wrongful entry or eviction or other invasion of the right of privacy;
- d) a publication or utterance of defamatory or disparaging material;
- e) assault and battery,

that happens during the Period of Insurance anywhere in the Geographical Limits.

Precision means Precision Underwriting Pty Ltd.

Premises means the Premises where the firearm is registered.

Property Damage means:

- a) physical damage to or destruction of tangible property including its loss of use following such physical damage or destruction; or
- b) loss of use of tangible property that has not been physically damaged or destroyed provided that the loss of use has been caused by an Event.

Specified Events means lightning, earthquake, subterranean fire, volcanic eruption, explosion, malicious damage or vandalism.

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

Theft means the unlawful taking and carrying away of property, or attempt thereat, with intent to permanently deprive of such property.

We, Us, Our means Precision Underwriting on behalf of Certain Underwriters at Lloyd's.

You or Your or Yours refers to any financial members of the named association/club.

A reference to legislation, statutory order, section, subsidiary instrument or part in this document includes a reference to any replacement or re-enacting or amending or equivalent legislation, statutory order, section, subsidiary instrument or part.

Section 4 General Provisions

Alteration of risk

You must advise Us as soon as is reasonably practical of any alteration of Your activities which increase the risk of loss or damage to the Equipment insured under the policy.

You must notify us in writing as soon as is reasonably practical.

If We agree to the alteration of risk or changes, We will notify You in writing with agreement not to be unreasonably withheld by Us. You may be required to pay Us an additional Premium.

Assistance and co-operation

The Insured shall co-operate with Us and upon Our request, assist in making settlements, in the conduct of law suits and in enforcing any right of contribution or indemnity against any person or organisation who may be liable to the Insured because of damage with respect to which insurance is afforded under the Policy. In that regard, the Insured shall attend hearings and trials and assist in securing and giving evidence and obtaining the attendance of witnesses. The Insured shall not, except at the Insured's own cost, voluntarily make any payment, assume any obligation or incur any expense other than for first aid to others at the time of Accident.

Cancellation

You may cancel this Policy at any time by notifying Us in writing. The cancellation will take effect from 4:00pm on the day We receive Your written notice of cancellation or such time as may be otherwise agreed. We will only cancel the policy when a written agreement to cancel the policy is received from all Insured Persons.

We may cancel the Policy or any section thereof for any of the reasons and circumstances permitted by law, including where there has been non-payment of the Premium. Cancellation by Us takes effect from 4:00pm on the day which is three (3) Business Days from the date We notify You in writing. We will notify You in person, or in writing to Your address last known to Us.

If the Policy is cancelled by either You or Us, We will retain a short period premium calculated at the pro-rata proportion of the annual premium for the time the Insured has been on risk plus ten percent (10%) and the Insured shall receive a refund of any balance of the Premium actually paid, provided that We have not paid a claim or benefit to You or an Insured Person under the policy.

Where the Premium is paid by instalments, and should one or more such instalments remain outstanding for a period of at least one month, We may cancel the policy.

Currency

All amounts shown on the Policy are in Australian dollars (AUD).

Reasonable care

You and Insured Persons must take all reasonable care to prevent or minimise loss or damage to the Equipment insured under this policy, as if You were not insured under this policy.

This includes:

- a) complying with any and all laws, regulations, rules, orders and standards imposed by any authority or by the State or national legislation relating to either storage, use or handling of Equipment;
- b) ensuring that no unauthorised access is given to another person to the Equipment;
- c) securing the Equipment in an Approved Safe which is securely locked when the Equipment is not in use;
- d) maintain and look after the Equipment;
- e) comply with all laws and safety requirements imposed by any authority or by the State or national legislation.

If You do not take reasonable care and precautions, We may refuse to pay part or all of Your claim by reducing Our liability in respect of the claim by the amount that fairly represents the extent to which Our interests were prejudiced as a result of your failure.

Fraudulent claims

If any claim be in any respect fraudulent or if any fraudulent means or devices be used by You or anyone acting on Your behalf to obtain any benefit under this Policy, or if any loss hereunder be occasioned by the wilful act or with the connivance of You, We, without prejudice to any other right(s) We might have under this policy or at law, may refuse to pay such claim.

Further, We may also cancel the policy as permitted by law if You make a fraudulent claim. If this happens, We will not refund any premium.

We may also report any suspected fraudulent act to the Police for further investigation.

Intentional Acts

Subject to the provisions of the *Insurance Contracts Act 1984* (Cth), this policy does not cover intentional acts by You or another party committed with Your knowledge and consent and which You were capable of preventing.

Notice of claim

You or any Insured Person entitled to claim under this policy must give Us and/or your broker notice of any Event which is likely to give rise to a claim as soon as is reasonably practicable.

Any such notice must be directed to Precision Underwriting, 31 Willoughby Road, Terrigal NSW 2260. Email to claims@precisionunderwriting.com.au.

How do I make a claim?

In order to make a claim contact your broker and request a claim form. Then complete, sign and return the claim form to Precision at claims@precisionunderwriting.com.au

You will need to provide the following documentation/information:

- a) Your current association Membership number;
- b) a copy of Your Firearms Registration Certificate or the state equivalent; and
- c) a copy of Your firearms license.

We may also require you to;

- a. provide written statements under oath;

- b. be interviewed about the circumstances of the claim; and/or
- c. provide written details of any other policies that may cover the same events or losses.

If You require assistance or have any questions regarding a claim, please contact Your broker.

What You should do after loss or damage

You should:

- a) Protect Yourself from any danger present;
- b) Take reasonable steps to prevent further loss or damage;
- c) Notify the Police immediately if the Equipment is lost, stolen, or maliciously damaged and provide the Police with all assistance to apprehend the offending third party;
- d) Make a claim with Us as soon as practicable;
- e) Any invoices, bills, letters or notices You receive from other people involved in the loss or damage must be sent to Us as soon as practicable.

What You must not do

You must not incur any costs or expenses, or authorise repairs (other than emergency and necessary temporary repairs) or replacement without Our prior agreement, with agreement not to be unreasonably withheld.

Other Insurance

In the event of a claim, You or any Insured Person must advise Us as to any other insurance that covers the same risk which is insured by this policy, that they are entitled to claim under or have access to, and that is current as at the time of the Event.

Sanctions

We shall not provide cover and We shall not 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 Us to any sanction, prohibition or restriction under United Nations resolutions or any trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America which may be applicable.

Jurisdiction and service of suit

The Underwriters hereon agree that:

- a) In the event of a dispute arising out of or under the Policy, Underwriters at the request of the Insured will submit to the jurisdiction of any competent court in the Commonwealth of Australia. Such dispute shall be determined in accordance with the law and practice applicable in that jurisdiction.

Several liability notice

The liability of an insurer under this contract is several and not joint with other insurers that may be party to this contract of insurance. An insurer is liable only for the proportion of liability it has underwritten. An insurer

is not jointly liable for the proportion of liability underwritten by any other insurer. Nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by an insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown in this contract.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is an insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

Subrogation

When We pay any amount under this policy, the Insured and the Insured Person or their legal representative agree that We shall be subrogated to all of Your rights and the rights of each Insured Person or their legal representative to recover against any person or entity and You and the Insured Person or their legal representative agree to execute and deliver any certificates, information and other documentation as We may reasonably require and do whatever else is necessary to enable Us to secure such rights. Neither You nor the Insured Person nor their legal representative shall take action or wilful inaction after We have paid any amount, which will prejudice Our rights to subrogation.

We may not be liable to pay any benefits under the policy for loss or damage to the Equipment if You or the Insured Person agree or have agreed to limit or exclude any right of recovery against any third party who would be liable to compensate You with respect to that loss or damage.

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

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 Precision Underwriting Pty Ltd, attention Gail Hogan in the first instance:

Please send to:

Gail Hogan Complaints Officer

Precision Underwriting

31 Willoughby Road

Terrigal NSW 2260

Email: gail@precisionunderwriting.com.au

Phone: 0449 602 026

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 0783

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:

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.

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*

- (iii) 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.