

PRODUCT DISCLOSURE STATEMENT
AND POLICY WORDING

MARINE TRADES LIABILITY

EFFECTIVE
01/05/2025



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IMPORTANT INFORMATION

This **Product Disclosure Statement (PDS)** is an important legal document that contains details of **Your** insurance **Policy**. This **PDS** contains important information required under Part 7.9 of the Corporations Act 2001 (Cth) and has been prepared to assist **You** in understanding the **Policy** and making an informed choice about **Your** insurance requirements. This **PDS** sets out the significant features of the **policy** including the benefits, limitations and risks and information about premiums.

Before **You** decide to buy insurance, please read this **PDS** thoroughly. **You** will also need to read the **Policy** wording for a full description of the terms, conditions, limitations and exclusions of the insurance **Policy**. If **You** have any questions, please contact **Your** insurance broker.

The preparation date for this **PDS** is 1ST May 2025

From time to time **we** may need to update the **PDS** (where permitted or required by law). If this happens a new **PDS** or a Supplementary **PDS** will be sent to **You**.

ABOUT THE POLICY

Our Marine Trades Liability insurance is designed to provide businesses, operating in the marine sector, with a comprehensive range of covers within a single **Policy**. Core coverage includes third party **property damage**, **personal injury**, legal expenses and fines and penalties. In addition, it also provides coverage for faulty workmanship, incidental advice and information, and financial loss liability as additional endorsements.

ABOUT AXA XL and QUAY MARINE HOLDINGS PTY LTD – THE INSURER

This product is arranged and issued by Quay Marine Holdings Pty Ltd ABN 82 010 671 851 AFS License No: 238 271 through their Corporate Authorised Representative Quay Marine Insurance Pty Ltd Licence No: 001265363, acting under a binding authority given to it by XL Insurance Company SE (Australia Branch), to administer and issue policies, alterations, renewals, to collect and process premiums and to manage and settle claims for and on behalf of XL Insurance Company SE (Australia Branch).

AXA XL is authorised and regulated in Australia by the Australian Prudential Regulation Authority (APRA) to conduct general insurance **business**.

Throughout this **PDS**, references to '**We**', '**Our**' or '**Us**' means AXA XL, XL Insurance Company SE (Australia Branch) and Quay Marine Holdings Pty Ltd through Corporate Authorised Representative, Quay Marine Insurance Pty Ltd.

GOVERNING LAW

Depending on the nature and circumstances of the risk for which we are covering under this **Policy**, the Marine Insurance Act 1909 (Cth) or the Insurance Contract Act (Cth) 1984 may apply.

Where the Marine Insurance Act 1909 (Cth) applies, it places certain rights and responsibilities on both **You** and **Us** for which **You** or **We** must comply. **You** should make Yourself aware of these rights and responsibilities.

DUTY OF DISCLOSURE UNDER THE MARINE INSURANCE ACT 1909 (CTH) AND INSURANCE CONTRACTS ACT 1984 (CTH)

You should also be aware of Sections 23 to 27 of the Marine Insurance Act 1909 (Cth) and Sections 21 to 22 of the Insurance Contracts Act 1984 (Cth), and, in particular, that any contract of marine insurance is based on utmost good faith and in the absence of such good faith, may be avoided. So in addition to the above, **You** have an obligation to disclose to the **Insurer** every material circumstance which is known to **You** and/or which in the ordinary course of **Business** ought to be known to **You**. Every circumstance is material if it would influence the judgement of a prudent **Insurer** in fixing the premium or determining whether they will take the risk. If there is a failure to make such disclosure, **We** may avoid the contract.

Duty of Disclosure

If **You** are applying for or renewing any other insurance, which is not consumer insurance contract, **You** must tell the **Insurer** all information that is known to **You**, that a reasonable person could be expected to know that is relevant to the **Insurer's** decision to insure **You** and on what terms. This includes all relevant information that **You** ought to know in the ordinary course of **Your Business**.

You do not need to tell the **Insurer** anything:

- that reduces the risk it insures **You** for;
- is common knowledge;
- that the **Insurer** knows or should know; or
- which the **Insurer** waived **Your** duty to tell it about.

Non-disclosure

If **You** fail to comply with **Your** Duty of Disclosure, the **Insurer** may cancel **Your** contract or reduce the amount it will pay **You** if **You** make a claim, or both. If **Your** failure to comply with the Duty of Disclosure is fraudulent, the **Insurer** may refuse to pay a claim and treat the contract as if it never existed.

If **You** are in doubt about whether or not a particular matter should be disclosed, please contact Your Broker.

People You Represent

You must make sure **You** explain the Duty of Disclosure or Duty not to misrepresent to any person **You** represent when **we** arrange any insurance cover for **You**. Alternatively, **You** may ask any person **You** represent to contact Quay Marine Insurance and they will explain their Duty of Disclosure or Duty not to misrepresent to them directly.

NON-DISCLOSURE

If **You** do not tell **Us** anything **You** are required to, **We** may cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both.

If **Your** failure to tell **Us** is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

GENERAL INSURANCE CODE OF PRACTICE

The General Insurance Code of Practice was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code.

You can obtain more information on the Code of Practice and how it assists **You** by contacting **Us** via Our website: www.quaymarineinsurance.com.au.

For more information on the Code Governance Committee (CGC) go to <https://insurancecode.org.au/>

RETAIL CLIENTS

Under the Corporations Act 2001 and associated Regulations (The Act) Retail Clients are provided with additional levels of protection from other insurance purchasers. The Act defines Retail Clients as:

1. individuals or a small manufacturing **Business**, employing less than 100 people or any other **Business** employing less than 20 people;
- and
2. that are being provided financial services or **products** that relate to insurance covers including personal property and contents whilst being moved and stored.

Some of the information in this **PDS** only applies to Retail Clients and it is important that **You** understand whether **You** are covered by the additional protection provided.

IMPORTANT DOCUMENTS

When **we** accept **Your** application, **Your** contract of insurance is made up of the **Policy** wording, the **Policy schedule**, the proposal (the information **You** provided to **Us** when applying for the policy) and any other written change to the terms of the **Policy** (such as an endorsement or supplementary **PDS**).

COOLING-OFF PERIOD

You have the right to cancel the **Policy** within 14 days of the date that the cover is inceptioned, unless a claim is made under the **Policy**. If **You** return the **Policy** during the cooling off period, **we** will refund the full amount of the premium less any duties or taxes payable. The **Policy** will be terminated from the inception date.

CANCELLING THE POLICY

- a. **You** or **Your** broker on **Your** behalf may cancel **Your Policy** at any time by notifying **Us** in writing;
- b. We have the right to cancel **Your Policy** where permitted by law.

Where the Insurance Contracts Act 1984 applies

The Insurance Contracts Act 1984 permits **Us** to cancel policies in a number of situations, including but not limited to:

- (i) where **You** failed to comply with **Your** Duty of Disclosure; or
- (ii) where **You** have made a misrepresentation to **Us** during negotiations prior to the issue of **Your Policy**; or
- (iii) where **You** failed to comply with a provision of **Your Policy**, including the term relating to payment of Premium; or
- (iv) where **You** made a fraudulent claim under **Your Policy** or under some other contract of insurance that provides cover during the same period of time that **Your Policy** covers **You**.

Where the Marine Insurance Act 1909 applies

We may cancel this Policy in the event of non-payment of the Premium or for any other reason available at law by giving 30 days notice of cancellation in writing.

You shall then be entitled to a refund of Premium for any unexpired **Period of Insurance** provided the premium has been paid.

COST OF THE POLICY

The cost of **Your Policy** is the premium due detailed in **Your Policy schedule**.

It is made up of **Your** premium plus any applicable government taxes and charges. All taxes and charges are shown as separate items on the **Policy schedule**, (e.g. fire service levy, stamp duty depending upon location and GST).

If **You** have failed to pay the total premium due, **we** may cancel the **policy**.

MAKING A CLAIM

Benefits are payable if **You** suffer a loss that is covered under the **Policy** during the **Policy** period, except if an exclusion or condition applies. If **You** have a loss under the **Policy** **You** must notify **Us** or **Your** insurance broker as soon as practicable. Full details of the claims notification procedure is set out in the **Policy**.

DEDUCTIBLES/EXCESS

If **You** make a claim under the **Policy**, **You** may be required to pay a **Deductible** or **Excess**. Details of applicable **Deductibles** are provided in **Your Policy schedule**.

POLICY CONDITIONS

There are some conditions, stipulations, limitations, and exclusions that apply to **Your Policy**. Please see the full details beginning in Part 2 of this document.

There shall be no amendments, modifications, or alterations to this **Policy**, unless specifically agreed to by the **Us** in writing.

SUBROGATION

You may prejudice **Your** rights with regard to a claim if, without prior approval from **Us**, **You** make an agreement with a third party that would prevent **Us** from recovering any applicable loss (in whole or in part) from that, or another party.

Your Policy may contain provisions that have the effect of excluding or limiting **our** liability for a claim under the **Policy** if **You** have entered into any agreement that excludes, limits, or delays **Your** right to recover damages from another party in respect of such claim.

COMPLAINTS AND DISPUTE RESOLUTION

There are established procedures for dealing with complaints and disputes regarding **Your Policy** or claim. These services are free to all policyholders and may be of assistance, should the need arise.

If **You** have any concerns or wish to make a complaint in relation to **Your Policy**, **our** services, or **Your** insurance claim, please contact **Us** using the details below, and **we** will attempt to resolve **Your** concerns in accordance with **our** Internal Dispute Resolution procedure.

Quay Marine Insurance Pty Ltd
Level 3, 182 Bay Terrace,
Wynnum, Qld, 4178
Email: compliance@quaymarineinsurance.com.au

We will acknowledge receipt of **Your** complaint and do **our** utmost to resolve the complaint to **Your** satisfaction within 10 business days. Where **we** are unable to do so, **our** final decision will be provided to **You** within 30 calendar days of the date on which **You** first made the complaint.

You may refer **Your** complaint to the Australian Financial Complaints Authority (AFCA) at any time, if **Your** complaint is not resolved to **Your** satisfaction within 30 calendar days of the date on which **You** first made the complaint. AFCA's contact details are as follows:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Web: www.afca.org.au
Email: info@afca.org.au

Should **You** choose to refer **Your** complaint to AFCA, **You** must do so within 2 years of **our** final decision.

FINANCIAL CLAIMS SCHEME

The **Policy** may be a protected **Policy** under the Federal Government's Financial Claims Scheme (FCS), which is administered by APRA. The FCS may apply in the event that a general insurance company (such as XL Insurance Company SE (Australia Branch)) becomes insolvent. If the FCS applies to the **Policy**, **You** may be entitled to a payment under the FCS. Access to the FCS is subject to eligibility criteria. **You** may obtain further information about the FCS from <http://www.fcs.gov.au> and the APRA hotline on 1300 55 88 49.

PRIVACY COLLECTION STATEMENT – QUAY MARINE

We are committed to safeguarding and protecting **Your** privacy. **We** are bound by the provisions of the Privacy Act 1988 (Cth) which sets out the standards to meet in the collection, use and disclosure of personal information. **We** will only collect personal information from **You** to allow **Us** to quote on and insure **Your** risks and matters incidental thereto, including investigating, processing and managing claims.

We may provide **Your** personal information to others, such as **our** related bodies corporate, other **insurers** or **our** reinsurers, claims investigators, lawyers and other professionals, and government bodies. Some of these recipients may be outside of Australia, such as to Europe, the United Kingdom, India, Poland and the United States. Any disclosure outside Australia will be in compliance with the Privacy Act. **We** will not under any circumstances trade, rent or sell **Your** information.

If **You** do not provide **Us** with complete, accurate and up-to-date information, **we** cannot properly quote for **Your** insurance and **we** cannot insure **You**. If **You** provide **Us** with personal information about anyone else, **we** will rely on **You** to have told them that **You** will provide their information to **Us**, to whom **we** may provide it, the purposes for which **we** will use it and that they can access it. If the information is sensitive, **we** rely on **You** to have obtained their consent on these matters.

If **You** wish to access or correct **Your** personal information, or wish to raise any concerns as to how **we** handle **Your** personal information, please write to:

The Privacy Officer
Quay Marine Insurance Pty Ltd
Level 3, 182 Bay Terrace,
Wynnum, Qld, 4178
Email: info@quaymarineinsurance.com.au

Our full privacy **Policy** is available at www.quaymarineinsurance.com.au/privacy-policy.

PRIVACY COLLECTION STATEMENT – AXA XL

We are committed to safeguarding and protecting **Your** privacy. **We** are bound by the provisions of the Privacy Act 1988 (Cth) which sets out the standards to meet in the collection, use and disclosure of personal information. **We** will only collect personal information from **You** to allow **Us** to quote on and insure **Your** risks and matters incidental thereto, including investigating, processing and managing claims.

We may provide **Your** personal information to others, such as our related bodies corporate, other insurers or our reinsurers, claims investigators, lawyers and other professionals, and government bodies. Some of these recipients may be outside of Australia, such as to Europe, the United Kingdom, India, Poland and the United States. Any disclosure outside Australia will be in compliance with the Privacy Act. We will not under any circumstances trade, rent or sell **Your** information.

If **You** do not provide **Us** with complete, accurate and up-to-date information, we cannot properly quote for **Your** insurance and we cannot insure **You**. If **You** provide **Us** with personal information about anyone else, we will rely on **You** to have told them that **You** will provide their information to **Us**, to whom we may provide it, the purposes for which we will use it and that they can access it. If the information is sensitive, **We** rely on **You** to have obtained their consent on these matters.

If **You** wish to access or correct **Your** personal information, or wish to raise any concerns as to how we handle **Your** personal information, please write to:

The Privacy Officer
AXA XL
Level 28, Angel Place
123 Pitt Street
Sydney NSW 2000
E: privacyaustralia@axaxl.com

Our full privacy policy is available at <https://axaxl.com/privacy-notice>. If **You** require further information about how we deal with **Your** personal data under European Economic Area (EEA) data protection laws, please refer to the our European Privacy Notice at <https://axaxl.com/privacy-notice> or contact the Privacy Officer using the contact details above.

Part 2. Insuring Clauses

Subject to the prior payment of, or **Your** agreement to pay, the premium set out in the **schedule**, **we** agree to provide insurance as set out in this **Policy**. In issuing this **Policy**, **we** have relied on the information contained in the proposal form and/or any other information given by **You** or on **Your** behalf.

Subject to the terms, conditions and exclusions contained within this **Policy**, **we** agree to indemnify the **Insured**, against their legal liability for accidental bodily injury or death to third parties or accidental damage to their **property** arising out of the **Insured**'s declared marine and general **Business** operations.

This **Policy** covers claims made against the **Insured** for:

- a) *Accidental Bodily Injury or death to third parties or*
- b) *Accidental damage to third parties' **property***
- c) **Removal of wreck** costs incurred by **You** in relation to **Watercraft** referred to in (b) above and following Damage to the **Watercraft**;

Arising out of the Insured's marine and general **Business** operations or Occurring as a result of **Your** Products, first happening during the **Period of Insurance**.

Products Liability – Limit of Liability (Aggregate)

The Insurer's liability for all claims under the **Products Liability** section of this **Policy** shall not exceed the Sum **Insured** stated in the Schedule, in the aggregate, for all **Occurrences** during the **Period of Insurance**. For the avoidance of doubt, the stated limit is the maximum the **Insurer** will pay in total for all claims arising out of or in connection with the **Insured** Products, regardless of the number of claims, claimants or **Occurrences**.

Part 3. Extensions and Additional Benefits

Indemnity to Others

Subject to the terms of this **Policy** and in accordance with Part 2 —Insuring Clauses, this **Policy** will extend to pay to or on behalf of:

- a) Any **Principal**, in respect of that **Principal**'s vicarious liability for the negligent acts or omissions of the **Insured** and arising out of the **Insured**'s **Business**, but this **Policy** does not extend to the liability of any **Principal** howsoever arising out of the negligence, breach of contract or breach of duty of such **Principal**.
- b) Any director, executive officer or Worker of the **Insured** or, where the **Insured** is a partnership, any partner of the **Insured**, but only while acting within the scope of their duties in such capacity.
- c) The officers, committee and members of the **Insured**'s canteen, social, sports, first aid/medical, fire fighting and **Employee** welfare organisations in their respective capacity as such; or
- d) The legal personal representative of any person entitled to **Indemnity** under Part 3 in circumstances giving rise to **Indemnity** under this **Policy**.

Provided always that all such persons or parties shall, whilst not being a party to this contract, observe, fulfil and be subject to the terms of this **Policy** in so far as they can apply as though they were the **Insured**.

Defence Costs

In respect of any liability for **Compensation** indemnifiable under this **Policy**, we will pay **Defence Costs**, subject to the following:

- a) **We** are not obliged to pay any **Defence Costs** or to defend any suit after the **Limit of Liability** has been exhausted.
- b) If a payment exceeding the **Limit of Liability** has to be made to dispose of a claim, the liability of **us** for **Defence Costs** is limited to the proportion that **our** liability to indemnify the **Insured** for **Compensation** under this **Policy** bears to that payment; and
- c) In the event of a claim being made against the **Insured** in any Court or before any other legally constituted body in the United States of America, Canada or their respective protectorates and territories, the total amount payable by **us** in respect of any one **Occurrence** including **Defence Costs** will not exceed the **Limit of Liability**.

Cross Liability Clause

The terms **Insured** shall be considered to apply to each entity comprising the Persons **Insured** in the same manner as if a separate **policy** had been issued to each entity, and the Company waives all rights of subrogation or action which it may have or acquire against any Persons **Insured**. Provided that nothing contained in this clause shall operate to increase the **Limit of Liability** specified in the **Schedule**.

Fines and Penalties

Notwithstanding **Policy** exclusion . “Fines and Penalties”, **We** will pay all sums which **You** shall become legally liable to pay resulting from an **Occurrence** during the **Period of Insurance** and arising out of **Your Business** Activities, imposed by a government or authority, in relation to:

- a) a fine, penalty or fiscal charge, or;
- b) loss arising from confiscation of any property of any person, including **Your** equipment

provided that liability under this Automatic Extension arises from an unintentional breach of any law, statute or regulation relating to workplace safety, pollution, security and anti-Terrorism, by or on **Your** behalf;

However, specifically excludes:

- i. any law, statute or regulation relating to freight tariffs, fair trading or anti-competitive behaviour;
- ii. any law, statute or regulation relating to a Motor **Vehicle** which is registered or required to be registered for use on a public road, unless it is in Use As A Tool of Trade;
- iii. any law, statute or regulation relating to overloading of a Motor **Vehicle**, lifting device, rail / cradle, dry dock or carrying equipment, unless in respect of workplace safety regulations;
- iv. reckless, deliberate or wilful conduct by **You**;
- v. to the extent that a competent court or tribunal determines it is illegal or contrary to public **policy** to be **insured** against such loss or liability;
- vi. any amount that would have been payable in the normal course of **Your Business** Activities, notwithstanding any breach of law, statute or regulation; or,
- vii. pollution, except where such pollution is:
 - a. neither reasonably expected nor intended by **You**; and,
 - b. is the consequence of a sudden and instantaneous cause, which cause takes place at one clearly identifiable point in time during the **Period of Insurance**;

The maximum amount **We** will pay under this Automatic Extension of Cover for any one claim or series of claims caused by or arising out of any one **Occurrence**, and for all claims during the **Period of Insurance** is \$250,000 (or the Sub Limit of **Indemnity** specified in **Your Policy Schedule** under this Automatic Extension of Cover).

Faulty Workmanship

If the **Policy Schedule** includes Faulty Work as being included and notwithstanding **Policy** Exclusion Faulty Work, and in addition to any **Indemnity** provided elsewhere in this **Policy** in respect of resultant damage, **We** will pay for the rectification of **faulty workmanship** consequent upon resultant damage, limited to:

- a) the wholesale cost of any parts; and,

- b) the net labour cost; required to perform or re-perform work, in whole or in part, on any property on which:
 - i) **You** had contracted to perform work, repairs, maintenance, or service prior to the **Occurrence** causing the resultant damage, and,
 - ii) the performance or re-performance of the work is made necessary by the same **Occurrence** causing the resultant damage.

The maximum amount **We** will pay under this Automatic Benefit for any one claim or series of claims caused by or arising out of any one **Occurrence**, and for all claims during the **Period of Insurance** is \$50,000 (or the Sub Limit of **Indemnity** specified in **Your Policy Schedule** under this Optional Benefit)

Incidental Advice and Information

Subject to the terms, conditions, exclusions, and limits of this Policy, the **Insurer** will indemnify the Insured for their legal liability to pay **Compensation** for **Personal Injury**, or **Property Damage**, arising from advice, information, or instruction provided by the Insured in connection with the Insured's **Business**, **provided that** provided that , such advice:

- a) is given without a separate fee or remuneration; and
- b) is incidental to the performance of physical work, trade services, or product supply; and
- c) is not the principal service being provided.

The Insurer's liability under this extension is subject to the Policy's existing **Limit of Liability** and shall not exceed the sub-limit specified in the Schedule (if any) for Advice and Information. No additional limit shall apply unless expressly stated.

This Extension does **not** apply to:

- a) Any advice, design, specification, or instruction provided for a separate fee or under a separate agreement for professional services;
- b) Any liability arising out of errors in plans, drawings, formulas, or specifications prepared by or on behalf of the Insured for a fee;
- c) Financial or investment advice of any kind;
- d) Advice provided outside the scope of the Insured's declared trade or occupation.

Definitions (for the purpose of this Extension only)

- **Advice** means non-professional guidance or recommendations given verbally or in writing by the Insured in connection with the supply of goods, materials, or services.
- **Incidental** means secondary to or occurring in the course of performing physical trade work or supply activities.

The maximum amount **We** will pay under this Automatic Benefit for any one claim or series of claims caused by or arising out of any one **Occurrence**, and for all claims during the **Period of Insurance** is \$250,000 (or the Sub Limit of **Indemnity** specified in **Your Policy Schedule** under this Optional Benefit)

Financial Loss

Subject to the terms, conditions, exclusions, and limits of this Policy, the **Insurer** agrees to indemnify the Insured for their legal liability to pay **Compensation** for Financial Loss sustained by a third party, arising out of an **Occurrence** in connection with the Insured's **Business**, including Marine Operations, provided that:

- a) the Financial Loss does not result from Bodily Injury or **Property Damage**;
- b) the **Occurrence** giving rise to the Financial Loss takes place during the **Period of Insurance**; and
- c) the claim is first made against the Insured and notified to the **Insurer** during the **Period of Insurance**

This Extension does not apply to liability for Financial Loss:

- a) arising from or in connection with any dishonest, fraudulent, criminal, or malicious act or omission of the Insured;
- b) arising solely from a failure to perform or complete a contractual obligation, unless resulting from a negligent act or omission;
- c) arising out of a delay in delivery, non-performance, or non-supply of goods or services, unless due to negligence;
- d) arising from the provision of financial, investment, or credit advice or services;
- e) arising from pollution or contamination unless otherwise specifically covered;
- f) directly or indirectly related to any prior or pending litigation or known circumstance before the inception of the Policy.

Conditions

The following conditions apply specifically to this Automatic Benefit

- a) The Insured must take reasonable precautions to prevent Financial Loss and to comply with all statutory obligations, including under applicable marine safety and environmental laws.
- b) The Insured shall notify the **Insurer** in writing of any claim or circumstance likely to give rise to a claim as soon as practicable, in accordance with Section 40 of the *Insurance Contracts Act 1984 (Cth)*.
- c) **Defence Costs** incurred in relation to a claim under this extension are inclusive, unless otherwise specified in the Schedule.

Definitions (for the purpose of this Extension only)

- **Financial Loss** means a pecuniary or economic loss suffered by a third party not accompanied by any Bodily Injury or **Property Damage**.
- **Occurrence** means an event, including continuous or repeated exposure to substantially the same general conditions, which results in Financial Loss.

The maximum amount **We** will pay under this Optional Benefit for any one claim or series of claims caused by or arising out of any one **Occurrence**, and for all claims during the **Period of Insurance** is \$50,000 (or the Sub Limit of **Indemnity** specified in **Your Policy Schedule** under this Additional Benefit)

Property in the Insured's Care, Custody or Control

Notwithstanding anything contained herein to the contrary, it is hereby agreed and understood that this **policy** includes coverage for physical loss or damage to property that is in the care, custody, or control of the **Insured**, or for which the **Insured** has assumed responsibility under written contract or agreement.

Exclusions

This coverage shall not apply to:

1. Loss or damage arising out of negligence in maintaining or safeguarding the property.
2. Property owned, leased, or rented by the **Insured**.
3. Loss or damage caused by wear and tear, gradual deterioration, or latent defect.

The maximum amount **We** will pay for any one claim or series of claims caused by or arising out of any one **Occurrence**, and for all claims during the **Period of Insurance** is \$500,000 (or the Sub Limit of **Indemnity** specified in **Your Policy Schedule**).

This clause shall not apply to property that **You** have been contracted to work on or upon, in the course of **Your Business** operations or activities, for which the full policy limit(s) shall apply.

Trailable Vessel Endorsement

Exclusion "Operation of any **Watercraft**" is amended to include transportation of Trailable Vessels by road whilst on a Trailer with the necessary capacity to carry the Vessel provided the transportation is within a 100 kilometre radius of **Your** premises and for the purposes of accepting or delivering Vessels for services as described in the Policy **Schedule**.

This endorsement applies to the Vessel only and cover for or arising out of the use of the Trailer is excluded absolutely.

Part 4. Exclusions

In no case shall this **Policy** cover loss, damage, liability for third **party damage** or **Personal Injury**, cost or expense directly or indirectly caused by, or contributed to by, or arising out of or in connection with:

Aircraft

the ownership, operation or navigation of any **Aircraft** or **Hovercraft**, including any works thereon or incorporated therewith.

Aircraft Products

any Product that is incorporated with the **Insured**'s knowledge in an **Aircraft** which is connected with the safety, propulsion, navigation or flying capabilities of an **Aircraft**.

Asbestos

Asbestos or materials containing asbestos.

Assault and battery

Assault and/or battery committed by **You** or **Your Employees** or at **Your** direction, but this exclusion will not apply to claims under where such alleged assault and/or battery is committed for the purpose of preventing **Personal Injury** or **Property Damage** or eliminating danger to a person.

Computer Technology

Any appliance, machinery, equipment or other property which is a computer or which contains or comprises any computer technology (including computer chip or control logic), and which fails to perform or function in the precise manner for which it was designed for any reason arising from the performance or functionality of such computer technology (including computer chip or control logic).

Communicable Disease Exclusion

1. Notwithstanding any provision to the contrary in this (re)insurance, it is hereby agreed that this (re)insurance excludes absolutely all Communicable Disease Loss, save where the conditions of the Infected Individual Exception are met.
2.
 - 2.1 **“Communicable Disease Loss”** shall mean all loss, damage, liability, or expense of whatsoever nature, proximately caused by or significantly caused by or contributed to by or resulting from or arising out of or in connection with any of the Excluded Circumstances, those Circumstances being
 - a) a Communicable Disease, and/or
 - b) the fear or threat, whether actual or perceived, of a Communicable Disease, and/or
 - c) any recommendation, decision or measure, made or taken to restrict, prevent, reduce or slow the spread of infection of a Communicable Disease or to remove or minimise legal liability in respect of such a disease, whether made or taken by a public authority or a private entity and/or

- d) any recommendation, decision or measure made or taken to alter, reverse or remove any circumstance falling within (c) above, whether made or taken by a public authority or a private entity

regardless of any other cause or circumstance contributing concurrently or in any other sequence thereto.

- 2.2 Without prejudice to the effect of Clauses 2.1 (a), (b) and (d), recommendations, decisions and measures by whomsoever taken to tie-up, lay-up or maintain at anchor, in port or elsewhere, any vessel, conveyance, rig or platform pending resumption of cruising, operation, trading, cargo loading or discharge or other customary use shall not constitute Excluded Circumstances, notwithstanding they or any of them may have been taken for the reasons set out in 2 (c) above.

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- 3.1 “**Communicable Disease**” shall mean any disease, known or unknown, which can be transmitted by means of any substance or agent from one organism to another where:
 - a) the substance or agent includes but is not limited to a virus, bacterium, parasite or other organism or any variation or mutation of any of the foregoing, whether deemed living or not, and
 - b) the method of transmission, whether direct or indirect, includes but is not limited to human touch or contact, airborne transmission, bodily fluid transmission, transmission to or from or via any solid object or surface or liquid or gas and
 - c) the disease, substance or agent may, acting alone or in conjunction with other co-morbidities, conditions, genetic susceptibilities, or with the human immune system, cause death, illness or bodily harm or temporarily or permanently impair human physical or mental health or adversely affect the value of or safe use of property of any kind.

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- 4.1 The **Infected Individual Exception** shall apply where (1) the actions or decisions of any individual infected or allegedly infected with a Communicable Disease cause or contribute to an alleged loss event and (2) neither such action nor decision nor the alleged cause of the loss event itself was a recommendation, decision or measure as defined at 2.1 (c) or 2.1 (d) above.
- 4.2 Where those conditions are met, the fact or possibility that the individual’s action(s) or decision(s) were impaired or affected by or caused by that individual’s alleged or actual infection shall not exclude recovery of a Loss otherwise recoverable hereon provided always that there shall be no cover for loss, damage, liability, or expense arising from any increase in the spread, incidence, severity or recurrence of a Communicable Disease consequent on that individual’s actions or decisions.

JL2020-013

Contractual Liability

any liability or obligation;

- a) Assumed under the terms of a contract, agreement or warranty; or
- b) Which requires the **Insured** effect or maintain insurance with respect to premises, **property** or goods not owned by the **Insured**.

This Exclusion does not apply to;

- a) The extent that such liability or obligation would have been implied by law in the absence of such contract, agreement or warranty.
- b) Liability is assumed under an Incidental Contract; or
- c) Any contract specifically agreed to by the **Insurer's** written agreement.

Defamation

Any liability arising out of or in any way connected with defamation, including;

- a) Resulting from any statement made prior to the **Period of Insurance**.
- b) Resulting from any statement made by the Insured, or at the direction of an **Insured**, with knowledge of its falsity.

Diving

Personal Injury to divers whilst directly or indirectly involved in the activity of diving howsoever caused.

Employment Liability:

Any Liability arising out of or in any way connected with;

- a) any fund, scheme, **Policy** of insurance or self-insurance pursuant to or required by any legislation relating to workers' **Compensation** whether or not such insurance has been effected.
- b) any industrial award or agreement or determination where such liability would not have been imposed in the absence of such industrial award or agreement or determination;
- c) any **Employment Practices**.

Explosives

any liability arising directly or indirectly from:

- a) The manufacture, storage, transportation, handling, use, sale, or distribution of explosives, including but not limited to dynamite, gunpowder, fireworks, and blasting agents.
- b) Any loss, damage, injury, or legal liability caused by explosion or detonation of any explosive substance, whether accidental or intentional.
- c) Any failure to comply with regulatory or legal requirements relating to the control and management of explosives.

This exclusion applies whether the explosives are under the control of the **Insured**, its **Employees**, subcontractors, or any third party acting on behalf of the **Insured**.

Faulty Design

Any liability to pay **Compensation** for physical injury to or destruction or loss of, or the cost to repair, replace or modify **Your Products** or arising out of them or any part of them by reason of faulty design.

Faulty Work

the cost of reinstating, repairing replacing performing completing correcting or improving any work done or undertaken by or on behalf of an **Insured**.

This exclusion does not apply to a loss specifically provided for by the "Faulty Workmanship" clause in Part 3 of this **Policy** wording.

Fines, Penalties and Damages

Any Fines, Penalties, Punitive, Exemplary, Liquidated or Aggravated Damages or multiplication of compensatory damages.

This exclusion does not apply to a loss specifically provided for by the “Fines and Penalties” clause in Part 3 clause in Part 4 of this **Policy** wording.

Hot Work, Welding, Cutting and Grinding

any **Hot Work**, Welding, Cutting or Grinding not carried out by a properly licensed and approved Individual and strictly in accordance with the Australian Standard AS1674 Safety in Welding and allied processes – Fire precautions and its amendments, or any other applicable Australian Standard or regulatory requirement for such works.

Institute Radioactive Contamination, Chemical, Biological, Bio-chemical and Electromagnetic Weapons Exclusion Clause

In no case shall this **Policy** cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from

- a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
- b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
- c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
- d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes;
- e) any chemical, biological, bio-chemical, or electromagnetic weapon.

10/11/03 (CL370)

Illegal Acts

Any liability for any action which is deemed to be illegal at a Court of Law, including any associated costs of defending such allegations or charges. This exclusion shall also incorporate any breach of any legislation, regulation or government order regarding the use of, work upon, sale, distribution or otherwise control of restricted or prohibited substances.

Lifting Capacity

Any liability as a result of exceeding the registered or rated capacity of any lift or lifting device, including any slipway, travel lift, forklift, floating dock, marine railway or dry dock.

Loss of Use

Loss of use of tangible **property**, which has not been physically damaged or destroyed, resulting from:

- a) a delay in or lack of performance by or on behalf of the **Insured** in respect of any contract or agreement; or

- b) the failure of a Product or work performed by or on behalf of the **Insured** to meet the level of performance, quality, fitness or durability warranted or represented by the **Insured**;

but this does not apply to loss of use of other tangible **property** resulting from the sudden and accidental physical damage to or loss or destruction of the Product or work performed by or on behalf of the **Insured** after the Product or work has been put to its intended use by any person or organisation other than the **Insured**.

Marine Cyber Endorsement (LMA 5403)

- a) Subject only to paragraph 3 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer system programme, malicious code, computer virus, computer process or any other electronic system.
- b) Subject to the conditions, limitations and exclusions of the **Policy** to which this clause attaches, the **Indemnity** otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- c) Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or **terrorism** or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

Operation of any Watercraft

The operation, navigation or use of any **Watercraft** in which the **Insured** has an interest as owner, charterer, lessor, or financier or in which the **Insured** has an otherwise legal or equitable interest, whether or not it is used in connection the **Insured Business** Activities.

Other Insurance

Any claims which are, or would be but for the existence of this **Policy**, **Insured** by any other insurance effected by **You** or on **Your** behalf or for which cover is available to **You**.

Participation

The actual participation of a person in any sport, exercise or activity including but not limited to racing, competitive water sports and water skiing. The term "participation" as used in this exclusion includes participation, training or practice for supervision or control of such activities.

This exclusion does not apply to **Personal Injury** or **Property Damage** caused by any fault or defect in equipment provided by **You** at any **Situation** owned and/or occupied by **You** for the purpose of **Your Business**.

Personal Injury to Employees

- a) **Personal Injury** to any **Employee** arising out of or in the course of his/her employment;

- b) **Personal Injury** to any Person who is, pursuant to any legislation relating to workers' or workmen's **Compensation** or seaman's **Compensation**, deemed to be **Your Employee** or worker;
- c) Any liability in respect of which **You** are entitled to seek **Indemnity** under any **Policy** of insurance required to be taken out pursuant to any legislation relating to worker's or workman's **Compensation** or seaman's **Compensation** including any Commonwealth legislation or legislation of any State or Territory and whether or not **You** are party to such contract of Insurance; or
- d) any liability imposed by the provisions of any Workers' or Workmen's **Compensation** legislation, Seaman's **Compensation** legislation or any Accident **Compensation** legislation or any industrial award or agreement or determination.

Pollution

- (a) **Personal Injury, Property Damage** and **Consequential Loss** directly or indirectly caused by or arising out of discharge, dispersal, release, seepage, migration or escape of **Pollutants** into or upon land, the atmosphere or any water course or body of water. However, this exclusion does not apply if the discharge, dispersal, release or escape is sudden, identifiable, unexpected, unintended and takes place in its entirety at a specific time and place.
- (b) any costs and expenses incurred in the prevention, removing, nullifying or clean-up of such contamination or pollution. However, this exclusion does not apply if the discharge, dispersal, release or escape is sudden, identifiable, unexpected, unintended and takes place in its entirety at a specific time and place.

Product Defect

Any liability arising out of or in any way connected with **Property Damage** to any **Products** if the damage is attributed to any defect in them or to their harmful nature or unsuitability.

This exclusion is restricted to the defective or harmful or unsuitable part of any damaged **Products** and does not apply to any resultant damage caused to the remainder of the **Products**.

Product Guarantee

Any liability arising out of or in any way connected with any guarantee or warranty given by or on behalf of the **Insured** in respect of any **Products**.

This exclusion does not apply to a guarantee or warranty imposed by legislation.

Product Recall

Any liability arising out of or in any way connected with the withdrawal, recall, inspection, repair, reconditioning, modification, reinstallation, replacement, or loss of use of any product where such product is withdrawn or recalled from the market or from use in a particular application because of a known, alleged, or suspected defect or deficiency.

Professional Liability

Any liability arising out of or in any way connected with the rendering of, or failure to render, professional advice by the **Insured** for a fee or otherwise, or any error or omission connected therewith, including but not limited to surveys, inspect or condition reports and valuations of **watercraft**.

This exclusion does not apply to the rendering of, or failure to render, medical advice or service by medical persons employed by the **Insured** to provide first aid and other medical services.

Port or Harbour Blockage

Any liability arising out of or in any way connected with any port or harbour blockage including **Consequential Loss** following such port or harbour blockage.

Silica

Any liability as a result of the inhalation of, or exposure to silica in any form whatsoever.

Salvage Operations

any salvage operations performed by **You**, unless otherwise agreed and noted in the **Policy Schedule**.

Territorial Limits

Any event or **Occurrence** which is outside the geographical or **Territorial Limits** unless specifically agreed to by **Us** following **Your** notification.

Terrorism exclusion

This **Policy** excludes any damage, cost, expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any Act of **Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

An Act of **Terrorism** means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or groups(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Terrorism shall also mean steps taken to prevent, suppress, control or reduce the consequences of any actual, attempted, anticipated, threatened, suspected or perceived **terrorism**.

Vehicles

The use, ownership, or operation by the **Insured** of any **Vehicle** in circumstances in which the **Vehicle** is required by law to have compulsory insurance against such liability; or the use, ownership, or operation by the **Insured** of any registered **Vehicle**, such liability being for **property damage**.

War

- a) War, civil war, revolution, rebellion, insurrection, invasion, act of foreign enemy, hostilities (whether war be declared or not), insurrection or the use of military or usurped power, any act by or against a belligerent power or civil strife arising from any such cause;
- b) mines, torpedoes, bombs, rockets, shells, explosive or other similar weapons of war, except for liabilities, costs or expenses which arise solely by reason of the transport of such weapons either as a result of government order, or with **Our** written consent, where the reason for such transport is the avoidance or mitigation of liabilities, costs or expenses which would otherwise fall within the Cover given under this **Policy**;

- c) confiscation, nationalisation, requisition or any **Property Damage** as a result of any order of any government, public or local authority.

Part 5. General Conditions

Law and Jurisdiction

This **Policy** shall be governed by and construed in accordance with the laws of the Commonwealth of Australia and the States and Territories thereof.

Each party agrees to submit to the jurisdiction of the Court of competent jurisdiction in the State or Territory of Australia in which this **Policy** has been issued and to comply with all requirements necessary to give such Court jurisdiction. All disputes arising under this **Policy** shall be determined in accordance with the law and practice of such Court.

Sanction Limitation and Exclusion Clause (JC2010/014 11/08/10)

No **Insurer** shall be deemed to provide cover and no **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 **Insurer** to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

Amendments to the Policy

No amendment to this **Policy** will be effective except when made by written endorsement by the Insurer.

Goods and Services Tax

As part of the **Premium**, **We** will charge **You** an amount on account of GST. **You** must inform **Us** of the extent to which **You** are entitled to an input tax credit for that GST amount each time that **You** make a claim under **Your Policy**.

No payment will be made to **You** for any GST liability that **You** may incur on the settlement of a claim if **You** do not inform **Us** of **Your** entitlement or correct entitlement to any input tax credit.

Despite the other terms of this **Policy** **Our** liability to **You** will be calculated taking into account any input tax credit to which **You** are entitled for any acquisition which is relevant to **Your** claim, or to which **You** would have been entitled were **You** to have made a relevant acquisition.

Government Taxes and Duties

You must pay all levies, taxes, imposts and/or charges, including but not limited to stamp duty and other similar charges which may be payable to or required to be paid to any government in Australia whether acting through any agency, instrumentality or otherwise in relation to **Your Policy**.

Interpretation

Any word or expression which appears in the **Policy** in bold shall have the meaning given in the **Policy** Definitions. Any other word or expression given a specific meaning in the **Schedule**, or any **Endorsement** and beginning with a capital letter, shall have the same meaning throughout the **Policy**.

Headings are provided for reference only and do not form part of the **Policy** for interpretation purposes.

Part 6. Definitions

For the purposes of this **Policy**:

Act of Terrorism	means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or groups(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear. Act of Terrorism shall also mean steps taken to prevent, suppress, control or reduce the consequences of any actual, attempted, anticipated, threatened, suspected or perceived terrorism.
Aircraft	Means any object that is intended to fly or move on, or through, the air atmosphere, or space.
Business	Means all activities and operations of the Business stated in the Schedule , including the ownership and occupation of premises for the purposes of the Business , and the provision or management of canteen, social, sports, welfare or childcare services or activities for the Insured's Employees and internal first aid, fire, security and ambulance services.
Compensation	Means monies paid or agreed to be paid by judgment or settlement in respect of Personal Injury or Property Damage to which this Policy applies.
Consequential Loss	Means loss of use of tangible property , which has not been physically damaged or destroyed, resulting directly from Property Damage
Defence Costs	Means all reasonable legal costs and expenses incurred by the Insurer with the written agreement of the Insurer : <ul style="list-style-type: none"> a) in defending or appealing a claim against the Insured; and b) for legal representation of the Insured at any coronial inquest or other fatal accident inquiry.
Excess / Deductible	means the payment or contribution You will need to make towards the overall cost of Your claim. The applicable amount(s) stated shown in the schedule which must be paid by You and represent the amount for which this Policy does not cover and will be retained and payable by You .
Employee	Means any person employed or deemed to be employed by the Insured whether pursuant to any Workers' Compensation Law or otherwise including but not limited to any: <ul style="list-style-type: none"> a) person under a contract of service or apprenticeship with the Insured b) self-employed person working under contract with the Insured and under its direction. c) student or person undertaking work for the Insured under a work experience of similar scheme
Employment Practices	Means any wrongful or unfair dismissal, denial of natural justice, defamation, misleading representation or harassment (sexual or otherwise) or discrimination in respect of employment or prospective employment by the Insured .

Hovercraft	Means Any Watercraft , craft or device made to float on or in, or travel on or through the atmosphere or water on a cushion of air.
Hot Work	Means any process that involves the use of open flames, sparks, or heat-producing tools and equipment with respect to activities such as welding, cutting, brazing, soldering, grinding, and similar operations that generate heat or sparks.
Incidental Contracts	Means any written rental agreement or lease of real property , or any written contract with any public authority for the supply of water, gas, electricity or telephone services except those contracts in connection with work done for such authorities.
Insured / Named Insured / You / Your	Means the entity stated in the Policy Schedule as the Named Insured , and; <ul style="list-style-type: none"> a) any subsidiary company or organization under the control and management of the Named Insured which are constituted or acquired by the Named Insured during the Policy Period, provided always that: <ul style="list-style-type: none"> (i) such constitution or acquisition is notified to us within 30 days of it first occurring and is approved by us in writing; and (ii) in our absolute discretion We may apply any additional premium. b) the Named Insured's partners, Executive Officers, Employees, Directors, Shareholders or Volunteers while acting within the scope of their duties on behalf of the Named Insured's Business; c) any Office Bearer or member of social or sporting clubs formed with the written consent of the Named Insured whilst acting within the scope of their duties connected with activities of any such club. Cover shall not apply to Personal Injury to or Property Damage of any participants in any game, match, race, practice or trial.
Indemnity / Indemnification	Means monies paid or agreed to be paid by judgment or settlement in respect of Personal Injury, Property Damage to which this Policy applies.
Insurer / We / Us / Our	Means Quay Marine Holdings Pty Ltd ABN 82 010 671 751 AFS License No: 238 271, through Corporate Authorised Representative, Quay Marine Insurance Pty Ltd, Licence No. 001265363 acting under a binding authority given to it by XL Insurance Company SE (Australia Branch), to administer and issue policies, alterations, renewals, to collect and process premiums and to manage and settle claims for an on behalf of XL Insurance Company SE (Australia Branch).
Legal defence, Investigation And mitigation costs	Means <ul style="list-style-type: none"> a) reasonable fees and expenses incurred by You, including Investigation and mitigation costs after a claim under this Policy has been notified to us, provided that We agree in writing (not be unreasonably withheld) to the basis and the rates of the fees and expenses to be incurred;

	<ul style="list-style-type: none"> b) fees and expenses payable by You to another party by agreement or settlement in respect of a claim under this Policy provided that We agree in writing (not be unreasonably withheld) to the amount to be paid before agreement or settlement is reached; or c) fees and expenses payable by You to another party in respect of a claim under this Policy by order of any court or other tribunal made within the jurisdiction of the states, territories, or Commonwealth of Australia
Limit of Liability	means the amount stated in the Schedule representing the limit of the Insurer's liability for any one claim or series of claims arising out of any one event.
Occurrence	<p>Means an event, including continuous or repeated exposure to substantially the same general conditions, which results in Personal Injury or Property Damage expected nor intended from the Insured's standpoint during the Policy Period.</p> <p>All events of a series consequent on or attributable to one source or original cause shall be deemed one Occurrence.</p>
Period of Insurance	Means the period stated in the Policy Schedule
Personal Injury	<p>Means</p> <ul style="list-style-type: none"> a) death, bodily injury, sickness or disease sustained by a person and shall include mental injury, mental anguish, shock and loss of consortium; b) false arrest, false imprisonment, wrongful eviction, wrongful detention, malicious prosecution and humiliation; c) assault and battery committed by or at the direction of the Insured whilst engaged in Business and for the purpose of preventing or eliminating danger to persons or property.
Policy/PDS/Product Disclosure Statement	Means this Policy wording including the Schedule and any endorsements hereto.
Pollutants	<p>Means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapours, soot, fumes, acids, alkalis, chemicals and waste.</p> <p>Waste includes material to be recycled, reconditioned or reclaimed.</p>
Principal	Means any person and or entity with whom the Named Insured has entered into a written contract or agreement to do any work or provide any services in connection with the Business .
Products	Means anything which is or is deemed to have been manufactured, grown, extracted, produced, processed, sold, supplied, distributed, imported, exported, repaired, serviced, installed, assembled, erected, or constructed by You (including packaging or containers) in the course of Your Business .

Products Liability	Means Personal Injury or Property Damage Injury happening during the Period of Insurance within the Territorial Limits as a result of an Occurrence and arising out of the Products of the Insured .
Property Damage	Means physical damage to, destruction of or loss of tangible property including the loss of use thereof at any time resulting therefrom that is not owned, used or leased by You .
Removal of Wreck	Means the removal, salvage or recovery of any Watercraft that has sunk or is wrecked, disabled or destroyed, when ordered by a Maritime, Port or Harbour authority.
Schedule	Means the Schedule issued with this Policy wording or any subsequent or amended version of that Schedule .
Situation	Means the Situation(s) stated in the Schedule .
Territorial Limits	Means anywhere within Australia, or as amended in the Schedule .
Vehicle	Means any type of machine (other than ship-lifters, marine travel lifts, jinkers, slipways, cradles, or any other mobile ship-lifting device) including attachments that are designed to travel on wheels or on self-laid tracks made or intended to be propelled by other than manual or animal power.
Watercraft	Means any Watercraft , craft or thing (other than a Hovercraft or submersible, fixed pontoons, berths or jetties) designed to float on or in or travel on or through water.

Part 7. Claims Conditions

Claims Notification

- a) In case of loss or damage which may give rise to a claim under this **Policy You** must give notice as soon as practicable to:
Quay Marine Insurance
Level 3, 182 Bay Tce
Wynnum Qld
Email: claims@quaymarineinsurance.com.au
- b) **You** shall endeavour to take all reasonable measures to avoid or minimise any further loss, damage, liability or expense;
- c) At **Your** own expense, supply supporting claims documentation, along with evidence and information as may reasonably be required **Us** for the purposes of investigating or verifying the claim, including details of all other insurances covering the loss or damage or any part of it and, if requested, a sworn declaration of truth of the claim and any connected matters;
- d) **You** must preserve any damaged or defective **property** or **Goods** which might prove necessary as evidence for examination by **Us**;
- e) In the case of loss or damage due to theft or malicious act, **You** must inform the police as soon as possible and take all practicable steps to discover any guilty person and to trace and recover the missing property;
- f) **You** must not abandon any **Goods** to **Us** whether **We** have paid **Your** claim or not; and
- g) **You** must not release carriers, bailees or other third parties from liability when loss or damage is discovered and **You** must take all reasonable actions necessary to properly preserve and exercise all rights against carriers, bailees or other third parties.
- h) **You** must not make any settlement, admission of liability, payment, or promise of payment to a third party without **Our** written consent.

Notice of loss or damage which may give rise to a claim by any one **Insured**, or their agent, shall be accepted by the **Insurer** as notice of that **Occurrence** by all of the **Insured** parties.

Unless the terms of this Claims Notification Condition are complied with, **Our** liability may be reduced by the amount representing the prejudice caused to **Us** as a result of non-compliance with this Condition.

Fraudulent Claims

If **You**, or anyone acting on **Your** behalf makes a claim which is fraudulent and/or intentionally exaggerated and/or supported by a fraudulent statement or other device, **We** may refuse to pay a claim and treat the contract as if it never existed.

Payments on Account

When **We** have accepted **Your** claim, **We** may make reasonable progress payments on account of any claims to **You** at such intervals and for such amounts as **We** may both agree.

Any payment shall be a full release of liability of that part of the claim for which the payment on account is made.

Contribution

Subject to the provisions of either the Insurance Contracts Act 1984 or the Marine Insurance Act 1909, upon the payment of any claim under this **Policy**, **We** may avail of the right to recover or obtain contribution from:

- a) any person against whom **You** may be able to claim and **We** have the right to take action in **Your** name, and
- b) other insurance covering or which may cover the same loss, the details of which **You** have advised to **Us**.

Subrogation

In the event of any payment by **Us** under this **Policy**, **We** shall be subrogated up to the amount of such payment to all **Your** rights of recovery against any third party who may be held responsible for the loss, damage or expense.

You shall, protect and preserve any rights of recovery and, provide such assistance as **We** may reasonably require in any subrogation effort.

We shall have full discretion in the conduct or settlement of any recovery action. This includes the right to instruct lawyers to provide advice as to the liability and to represent **You** in such action.

If there is a loss that is partially covered by this **Policy** that **We** have paid for and there remains an uninsured loss, **We** will use **Our** best efforts to agree with **You** upon a fair and proper allocation of amounts that may be recovered from other parties who may be responsible for the losses, having regard to the Insurance Contracts Act 1984 and the Marine Insurance Act 1909 and the relative legal costs and financial exposures attributable to covered and uncovered losses.



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