



beyond your expectations

Body Corporate Elite Package *Chubb Commercial Insurance*

The Policy

Chubb Insurance offers a tailored Package Policy known as “Body Corporate Elite”. The package consists of 6 Policies.

Policy 1 – Property Insurance

This Policy contains 5 Sections:

Section (1) Property

Insurance for damage to Property Insured caused by or resulting from a cause not otherwise excluded. Some of the benefits of the Property Insurance Policy include:

- Cover for Loss Prevention Expenses incurred to protect your Building and General Contents;
- Cover for costs involved in the Temporary Removal of Property Insured and Valuable Papers;
- Capital Additions and Inadvertent Omissions cover;
- Replacement of Locks & Keys;
- Special Property Basket extension availability providing cover for: Fine Arts; Trees, Shrubs, Plants and Lawns; Trace & Access; Arson or Theft Reward; and Fire Brigade Charges; to limits ranging up to \$ 100,000 any one loss and \$ 250,000 in the aggregate any one period of insurance.

Section (2) Temporary Accommodation and Loss of Rent

Loss of Rent or Temporary Accommodation (including Emergency Accommodation) consequent upon Damage to the building to a limit of 15% of the Limit of Insurance in Section 1 of this policy. Chubb Insurance will also pay for Emergency Accommodation for owner occupied Apartments to a maximum of \$200 per night for up to 14 nights.

Section (3) Declared Catastrophe Extension Option

When a Catastrophe occurs, repair costs can increase significantly as demand for trades’ people, building materials and other resources start to outstrip supply. The Insured can elect to pay an additional premium to protect against these increased costs by increasing the Sums Insured selected for Policy 1 Section 1 by 15% when Catastrophe strikes.

Section (4) Money

Automatic cover for lost or stolen money to a limit of \$ 10,000

Section (5) Machinery Breakdown

This section extends to automatically insure items up to 4 kilowatts at no additional premium. Body Corporate Elite's Machinery Breakdown under Policy 4 offers the Insured the option to extend cover for larger plant and machinery.

Policy 2 – General Liability

Covers the Insured for damages they become legally obligated to pay by reason of liability imposed by law or assumed under an Insured Contract for Bodily Injury or Property Damage.

Important: The General Liability policy will not reduce the amount of damages payable by reason of the provisions of a written agreement the Insured enters into with the Strata Manager.

Policy 3 – Crime Insurance

Under this policy of the Package, Chubb will indemnify the Insured for direct financial loss sustained and discovered by the Insured (and reported within 90 days) during the Policy Period, resulting from Crime committed by an Employee, Office Bearer or Strata Manager acting alone or in collusion with others.

Policy 4 – Machinery Breakdown

The Insured has the option to extend cover for plant and equipment of more than 4 kilowatts including boilers, cooling towers, air conditioning chiller sets, diesel generators and lift motor equipment.

Policy 5 – Management Committee Liability

Management Committee Liability protects Office Bearers (including the Body Corporate in certain events) for losses they become legally obligated to pay as a result of a claim first made against them during the Policy Period arising from an error or omission, employment related dispute or publication infringement.

Policy 6 – Voluntary Workers

Voluntary Workers provides coverage for an Insured Person, carrying out voluntary work under the direction and control of or for the benefit of the Insured. Benefits of the Policy include a Capital Benefit of \$ 100,000 and maximum Weekly Injury Benefit of \$1,000.



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