

BODY CORPORATE ELITE PACKAGE

When you want an insurance product specifically tailored for high rise residential apartment buildings, you need Chubb Insurance's Body Corporate Elite Package. Chubb Insurance offers:

- Superior financial strength
- Substantial capacity
- Technical expertise
- Professional loss control advice
- Cover tailored for highrise (more than 4 stories) residential strata properties; and
- Competitive premiums

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 Policy include:

- Reinstatement conditions
- Cover for Loss Prevention Expenses incurred to protect your Building and General Contents
- Cover for costs involved in the Temporary Removal of Insured Property and Valuable Papers
- Capital Additions and Inadvertent Omissions cover
- Replacement of Locks & Keys
- Special Property Basket Extension availability providing cover for: Fine Arts; Trees, Lawns, Shrubs and Plants Replacement; Trace & Access; Arson/Theft Reward; 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

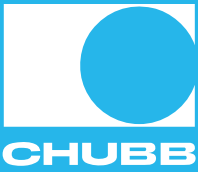
When a catastrophe occurs, repair costs can increase significantly as demand for trades people, building materials and other resources start to outstrip supply. The Insured can elect to pay an additional premium to protect against these increased costs by increasing the Sums Insured selected for Policy 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 Machinery Policy 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 a wrongful act, 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 and for the benefit of the Insured. Benefits of the Policy include a capital benefit of \$100,000 and maximum weekly benefit of \$1,000.

RISK MANAGEMENT PLUS™

All Body Corporate Elite Insureds receive a complimentary copy of Chubb Insurance's Risk Management Plus™ CD.

Risk Management Plus™ for residential complexes is a collection of resources for the Body Corporate Manager and/or Management Committee. The software is designed to compliment existing risk management loss control programs and/or to assist with the development of these.

Chubb Insurance's Loss Control Services developed the software, which includes topical fact sheets and checklists that address anticipated risk exposures associated with residential strata facilities, such as fire, security issues and contractor controls. The resources contained in the CD represent a combined risk management approach based on Chubb Insurance Loss Control expertise and recognised industry standards.

No matter how large or small your residential strata complex is, the information contained in Risk Management Plus™ can help you better manage your risk.

WANT MORE INFORMATION?

If you would like more information on any aspect of Chubb Insurance's Body Corporate Elite Package Policy, please contact your nearest branch.

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