

# Personal Property Import/Export Insurance

Policy Wording and Product Disclosure  
Statement (PDS)

**CHUBB®**

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# Personal Property Import/Export Insurance

## Policy Wording and Product Disclosure Statement (PDS)

### Important Information

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#### 1. About this Person Property Import/Export Insurance PDS

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This PDS contains important information about this insurance to assist in the making of a decision in relation to it.

##### *General Advice*

Any general advice that may be contained within this PDS or accompanying material does not take into account the Insureds individual objectives, financial situation or needs nor those for whom the Policyholder is effecting the Policy. Such matters should be considered in determining the appropriateness of this product. Consideration also needs to be given to whether the limits, type and level of cover are appropriate.

##### *Preparation Date*

This PDS was prepared on 30 November, 2021. Other documents may form part of Our PDS and if they do, We will tell the Policyholder in the relevant document.

#### 2. About Chubb Insurance Australia Limited

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ABN: 23 001 642 020

AFS Licence Number: 239687

Head Office: Grosvenor Place Level 38, 225 George Street, Sydney NSW 2000

Postal address: GPO Box 4907, Sydney NSW 2001

O 1800 815 675

E [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com)

#### 3. Our agreement with the Insured (the Policy)

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Where We have agreed to enter into the Policy with the Insured We do so on the terms and conditions and exclusions contained in this PDS, the Schedule We issue to the Insured confirming entry into the Policy and any other document that We issue to the Insured that We advise will form part of the Policy (e.g. an endorsement and/or a Supplementary Product Disclosure Statement (SPDS)).

The Schedule contains important information relevant to the insurance, including:

- the Period of Insurance;
- the Premium payable by the Insured;
- the applicable benefits and limits; and
- variations to this PDS and other Policy terms, conditions and exclusions (if any).

We may also issue other documents (e.g. endorsements or SPDSs) from time to time which may vary this PDS, the Schedule and other Policy terms, conditions and exclusions.

All of the above make up the “Policy” the Insured has with Us. They are all important documents and must be read together carefully and be kept in a safe place for future reference.

#### 4. Cooling off period

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The Insured has fourteen (14) days from the date We issue the Policy to decide whether to return it. The Insured may cancel the Policy by contacting Us within those fourteen (14) days to cancel it. If the Insured cancels the Policy during this cooling off period, We will provide a full refund of Premium, less charges or taxes which We are unable to recover. These cooling off rights do not apply if the Policy Period has commenced, or if the Insured has made or entitled to make a claim during this period. Even after the cooling off period ends the Insured has cancellation rights.

#### 5. Privacy Statement

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In this Statement “We”, “Our” and “Us” means Chubb Insurance Australia Limited (**Chubb**).

“You” and “Your” refers to Our customers and prospective customers as well as those who use Our website.

This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time to time and where this occurs, the updated Privacy Policy will be posted to [Our website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

##### *Why We collect Your Personal Information*

The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You.

Sometimes, We may use Your Personal Information for Our marketing campaigns and research, in relation to new products, services or information that may be of interest to You.

##### *How We obtain Your Personal Information*

We collect Your Personal Information (which may include sensitive information) at various points including, but not limited to, when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You, but sometimes via a third party such as an insurance intermediary or Your employer (e.g. in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

##### *When do We disclose Your Personal Information?*

We may disclose the information We collect to third parties, including:

- the policyholder (where the insured person is not the policyholder, i.e., group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and

- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA). These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

In the circumstances where We disclose Personal Information to the Chubb Group of Companies, third parties or third parties outside Australia We take steps to protect Personal Information against unauthorised disclosure, misuse or loss.

#### *Your decision to provide Your Personal Information*

In dealing with Us, You agree to Us using and disclosing Your Personal Information, which will be stored, used and disclosed by Us as set out in this Privacy Statement and Our Privacy Policy.

#### *Access to and correction of Your Personal Information*

Please contact Our customer relations team on 1800 815 675 or email [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com) if You would like:

- a copy of Our Privacy Policy, or
- to cease to receive marketing offers from Us or persons with whom We have an association.

To request access to, update or correct Your Personal Information held by Chubb, please complete this [Personal Information request form](#) and return to:

Email: [CustomerService.AUNZ@chubb.com](mailto:CustomerService.AUNZ@chubb.com)

Fax: + 61 2 9335 3467

Address: GPO Box 4907 Sydney NSW 2001

#### *How to Make a Complaint*

If You have a complaint or would like more information about how We manage Your Personal Information, please review Our [Privacy Policy](#) for more details, or contact:

Privacy Officer

Chubb Insurance Australia Limited

GPO Box 4907 Sydney NSW 2001

+61 2 9335 3200

[Privacy.AU@chubb.com](mailto:Privacy.AU@chubb.com).

## 6. General Insurance Code of Practice

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We are a signatory to the General Insurance Code of Practice (**Code**). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and Your rights under it is available at [codeofpractice.com.au](http://codeofpractice.com.au) and on request. As a signatory to the Code, We are bound to comply with its terms. As part of Our obligations under Parts 9 and 10 of the Code, Chubb has a [Customers Experiencing Vulnerability & Family Violence Policy](#) (Part 9) and a [Financial Hardship Policy](#) (Part 10). The Code is monitored and enforced by the Code Governance Committee.

## 7. Complaints and Dispute Resolution Process

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We understand that You could be dissatisfied with Our organisation, Our products and services, or the complaints handling process itself. We take all Our customer's concerns seriously and have detailed below the complaints process that You can access.

### **Complaints and Customer Resolution Service**

#### *Contact Details*

If You are dissatisfied with any aspect of Your relationship with Chubb including Our products or services and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service  
Chubb Insurance Australia Limited  
GPO Box 4065  
Sydney NSW 2001  
P +61 2 9335 3200  
F +61 2 9335 3411  
E [complaints.AU@chubb.com](mailto:complaints.AU@chubb.com)

Our CCR Service is committed to reviewing complaints objectively, fairly and efficiently.

#### *Process*

Please provide Us with Your claim or policy number (if applicable) and as much information as You can about the reason for Your complaint.

#### *Our response*

We will acknowledge receipt of Your complaint within one (1) business day of receiving it from You, or as soon as practicable. Following acknowledgement, within two (2) business days We will provide You with the name and relevant contact details of the CCR Service team member who will be assigned to liaise with You regarding Your complaint.

We will investigate Your complaint and keep You informed of the progress of Our investigation at least every ten (10) business days and will make a decision in relation to Your complaint in writing within thirty (30) calendar days. If We are unable to make this decision within this timeframe, We will provide You with a reason for the delay and advise of Your right to take Your complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules. If Your complaint falls outside the AFCA Rules, You can seek independent legal advice or access any other external dispute resolution options that may be available to You.

To the extent allowable at law, if You request copies of the information We relied on to make a decision about Your complaint, We must provide it within ten (10) business days of Your request. Please see the General Insurance Code of Practice 2020 ([codeofpractice.com.au](http://codeofpractice.com.au)) or contact Us for further details.

Please note that if We have resolved Your complaint to Your satisfaction by the end of the fifth (5th) business day after We have received it, and You have not requested that We provide You a response in writing, We are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

#### **External Dispute Resolution**

If You are dissatisfied with Our complaint determination, or We are unable to resolve Your complaint to Your satisfaction within thirty (30) days, You may refer Your complaint to AFCA, subject to its Rules.

AFCA is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission (**ASIC**). We are a member of this scheme and We agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to consumers.

You may contact AFCA at any time at:

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001  
P 1800 931 678 (free call)  
F +61 3 9613 6399  
E [info@afca.org.au](mailto:info@afca.org.au)

W [www.afca.org.au](http://www.afca.org.au)

Time limits may apply to complain to AFCA and so You should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires.

## 8. Premium

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All cover is subject to the payment of Premium and the terms, conditions, exclusions and provisions of the Policy. When calculating the Premium for the Policy We take a range of factors into account, including:

1. Type of property transported;
2. Declared value of property;
3. Mode of transportation
4. Place of shipment; and
5. Shipment destination.

It is important for the Insured to know that the Premium varies depending on the information We receive from the Insured about the risk to be covered by Us. Based on Our experience, We decide what factors increase Our risk and how they should impact on the Premium.

The Premium also includes amounts that take into account Our obligation to pay any relevant compulsory government charges or taxes (e.g. stamp duty) in relation to the Policy. These amounts will be set out separately in the Schedule as part of the total Premium payable.

When the Insured applies for this insurance, the Insured will be advised of the total Premium amount, when it needs to be paid and how it can be paid.

### *Non-payment of Premium*

If the Insured fails to pay the Premium on time, and the Premium remains unpaid for at least ninety (90) days We may cancel the Policy.

## 9. Financial Claims Scheme

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We are an insurance company authorised under the *Insurance Act 1973* (Cth) (**Insurance Act**) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (**APRA**) and are subject to the prudential requirements of the Insurance Act.

The Insurance Act is designed to ensure that, under all reasonable circumstances, financial promises made by Us are met within a stable, efficient and competitive financial system.

Because of this We are exempted from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of the *Corporations Act 2001* (Cth). We have compensation arrangements in place that are in accordance with the Insurance Act.

In the unlikely event that We were to become insolvent and were unable to meet Our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to [www.fcs.gov.au](http://www.fcs.gov.au) for more information.

## 10. Duty of Disclosure

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### *Your Duty of Disclosure*

Before You enter into this contract of insurance, You have a duty of disclosure under the *Insurance Contracts Act 1984*.

The duty applies until We first agree to insure You, and where relevant, until We agree to any subsequent variation, extension, reinstatement or renewal (as applicable).

### *A consumer insurance contract*

This policy is a 'consumer insurance contract' as it is, wholly or predominantly, for personal, domestic or household purposes.

#### *Answering Our questions*

In all cases, if We ask You questions that are relevant to Our decision to insure You and on what terms, You have a duty to take reasonable care not to make a misrepresentation when answering the questions.

It is important that You understand You are answering Our questions in this way for Yourself and anyone else that You want to be covered by the contract.

#### *Variations, extensions and reinstatements*

For variations, extensions and reinstatements, You have a duty to take reasonable care not to make a misrepresentation when answering the questions.

#### *Renewal*

Where We offer renewal, We may, in addition to or instead of asking specific questions, give You a copy of anything You have previously told Us and ask You to tell Us if it has changed. If We do this, You must tell Us about any change or tell Us that there is no change.

If You do not tell Us about a change to something You have previously told Us, You will be taken to have told Us that there is no change.

#### *What You do not need to tell Us*

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

#### *If You do not tell Us something*

If You do not tell Us anything You are required to tell Us, 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.



## Policy Wording

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In consideration of the payment of the **Premium** and in reliance upon all statements and declarations made and information provided to Chubb Insurance Australia Limited (Chubb) (ABN 23 001 642 020) and subject to all the terms, conditions and limitations of this **Policy**, **Chubb** agrees with the **Insured** as follows:

### Section 1 - What We Cover and What We Pay

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- 1.1 If, during the **Policy Period**, the **Insured's Property** is accidentally **Lost**, stolen, damaged or destroyed while being **Transported** by a **Carrier**, **We** will pay the **Insured**:
- where the **Property** is damaged, the reasonable cost of repairing the damaged **Property** up to the **Sum Insured** or where the cost of repairing the damaged **Property** exceeds the **Sum Insured**, the cost to replace the damaged **Property** with an item of equivalent age and condition up to the **Sum Insured**; or
  - where the **Property** is **Lost**, stolen or destroyed, the cost to replace the **Lost**, stolen or destroyed **Property** with item of equivalent age and condition up to the **Sum Insured**.
- 1.2 **General Average**  
**We** will pay to the **Insured** the **General Average** and salvage charges arising from incidents occurring during the **Policy Period**, adjusted or determined according to the terms specified in the **Sea Carriage Document** and/or the governing law and practice, incurred to avoid or in connection with the avoidance of **Loss**, damage or destruction of **Insured's Property** (except where such **Loss**, damage or destruction would be excluded under this **Policy**).
- 1.3 **Both to Blame Collision Clause**  
**We** will pay to the **Insured** such amount against liability incurred under any '*Both to Blame Collision Clause*' where there is an express provision in the **Sea Carriage Document**. In the event of any claim brought against the **Insured** under the said clause, the **Insured** shall notify **Chubb** who shall have the right (but not the obligation) to defend the **Insured** against such claim up to the value of the **Sum Insured**. The costs and expenses to defend the **Insured** against such claim shall form part of and are not in addition to the **Sum Insured**.
- 1.4 **Containers**  
**We** will pay costs or expenses for loss or damage to shipping containers and/or flat racks in the **Insured's** care, custody or control incurred as a result of an physical loss or damage and for which the **Insured** is legally liable subject to a limit of \$5,000.
- 1.5 **Debris removal**  
In addition to any other amount recoverable under this **Policy** we will pay costs and expenses reasonably and necessarily incurred by the **Insured** in connection with the removal, disposal and/or destruction of debris of the **Property** but excluding absolutely:
- Any expenses incurred in consequence of or to avert or mitigate pollution or contamination or threat or liability of pollution or contamination.
  - The costs of removal of cargo from any aircraft or vessel.
- In no case shall **Chubb** be liable for more than 10% of the insured value of the **Property** or \$5,000 whichever is greater.
- 1.6 **Delayed Unpacking**  
**We** will pay for any accidental loss, damage or destruction of the **Property** that is first discovered following the opening and examination of the **Property** following **Transit**, providing that :
- the discovery of the accidental loss, damage or destruction occurring and being notified to **Chubb** within 60 days of the completion of **Transit**; and
  - the accidental loss, damage or destruction occurred during **Transit**.
- 1.7 **Deliberate Damage - Pollution Hazard**  
**We** will pay for any accidental loss or damage to **Property** which is directly caused by the actions of governmental authorities to mitigate a pollution hazard or the threat of pollution, provided the accident or occurrence which required government action constituted an insured peril.

- 1.8 Duty (Imports only)  
**We** will pay for any increase in the value of imported **Property** during **Transit** due to the imposition of customs duty, or any other similar levy, in Australia or in any country through which the **Property** passes, but not if the **Property** is totally or partially lost prior to the duty or levy becoming payable.
- 1.9 Fumigation  
If loss or damage to the **Property** is caused by fumigation, other than fumigation required by customs or regulatory authority applied prior to or at commencement of **Transit**, **We** will indemnify the **Insured** for that loss or damage.
- 1.10 Jettison  
**We** will pay for accidental loss or damage to **Property** caused by an act of **Jettison**.
- 1.11 Landing, Warehousing and Forwarding Charges  
If the **Transit** is terminated at a port or place other than the **Consigned Address** as a result of physical loss or damage to **Property** or financial default or insolvency of the **Carrier**, **Chubb** will reimburse the **Insured** for any extra charges reasonably incurred in unloading, storing and forwarding the **Property** to the **Consigned Address**, subject to a limit of \$10,000.
- 1.12 Over-carrying  
If any part of the **Property** is carried to a destination other than the **Consigned Address** by error or by reason of emergency, the cover will be extended until such time as the **Property** is delivered to the **Consigned Address** or other address requested by the owner of the **Property**.
- 1.13 Packing  
The cover provided by this Policy is extended for a period of up to 30 days to cover the **Property** while it is being delivered by and under the responsibility of the **Insured** from the warehouse of the **Insured** or a supplier, to the warehouse of a packer prior to **Transit**.
- 1.14 Shut-out  
In the event of any part of the **Property** being "shut-out" from the carrying vessel or aircraft, the cover provided by this **Policy** is extended to provide cover while waiting for alternative transportation but subject to:
- a) the policy terms and conditions of cover;
  - b) the **Insured** notifying **Chubb** as soon as reasonably practicable after it becomes aware of the "shut-out";
  - c) any part of the **Property** that is "shut-out" being stored in a secure area; and
  - d) there being no cover in respect of any loss or damage caused by delay as a result of the "shut-out".
- 1.15 Sorting charges  
If the **Insured** incurs reasonable costs and expenses to comply with a surveyor's instructions to separate shipping packages showing signs of external damage from sound packages to ascertain possible loss, cover is provided for the reasonable costs or expenses incurred as approved by the surveyor even though a claim may not subsequently result.
- 1.16 Strikes Diversion (Imports only)  
**We** will pay additional expense reasonably incurred by the **Insured** when importing **Property** following the exercise by the **Carrier** of any liberty granted by the **Sea Carriage Document** or **Air Waybill** where solely in consequence of strikes, riots, civil commotions, lockouts or labour disturbances, or conditions arising from them, the **Property** is overcarried to or discharged at a port other than the intended port of discharge. This additional expense is payable, irrespective of any other loss, whether partial or total, recoverable under this **Policy**. However **Chubb** will not be liable unless the liberty referred to is exercised prior to the expiry of 15 days from midnight on the day on which the strikes, riots, civil commotion, lockouts or labour disturbances cease to be in active operation. Liability under this extension is limited to 20% of the insured value of the **Property** or \$25,000, whichever is lesser and is subject to an additional deductible of \$250, having already applied any deductible specified in the **Certificate of Insurance**.

In no event shall the total amount(s) **We** pay under this **Policy** exceed the **Sum Insured**.

## Section 2 - Definitions

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Wherever appearing in this **Policy**, the following definitions apply:

- 2.1 **Act of Terrorism** means any act, including but not limited to the use of force or violence and/or threat thereof, of any person or group of persons, whether acting alone or on behalf of or in connection with any organisation or government which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.
- 2.2 **Air Waybill** means a document that contains or evidences a contract of carriage by air.
- 2.3 **Carrier** means a company or entity carrying on business as a carrier by road, rail, sea or air and undertaking the transportation of **Property** either directly or through a sub-contractor carrying on business as a carrier.
- 2.4 **Chubb, We, Us, or Our** means Chubb Insurance Australia Limited (ABN 23 001 642 020).  
**Consigned Address** means the address in the **Policy Territory** to which the **Carrier** has been instructed to deliver the **Insured's Property**.
- Certificate of Insurance** means the document which contains details of the cover provided to the **Insured** by **Chubb**, issued with and forming part of the **Policy**.
- 2.5 **Deductible** means the amount stated in the **Certificate of Insurance** which is borne and payable by the **Insured** in respect of **Loss**, theft, damage or destruction of each individual **Property**.
- 2.6 **Excluded Property** means
- bullion; and precious metals in bars or bulk form, precious jewellery, or other precious stones;
  - cash securities cash securities, money or other equivalents including currency, coins, bank notes, cheques, travellers cheques, registered cheques, postal orders and money orders goods which are banned, prohibited or otherwise excluded by applicable any law, regulation or statute of any jurisdiction from which the **Property** is collected, delivered, or through which the **Property** is **Transported**;
  - live animals or plants;
  - mobile phones and laptops;
  - temperature sensitive goods;
  - perishable goods;
  - any property which the **Carrier** specifically excludes from shipment under the **Sea Carriage Document or Air Waybill**, and any liability arising from the shipment of such excluded property.
- 2.7 **General Average** means the amount the **Insured** is legally liable to pay when an extraordinary sacrifice or expenditure is reasonably incurred for the common safety and purpose of preserving the **Property** from loss or damage when it is involved in a common maritime adventure.
- 2.8 **GST** means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth) and any other goods and services tax, or any tax applying to this transaction in a similar way.
- 2.9 **Input Tax** shall have the same meaning as defined in *A New Tax System (Goods and Services Tax) Act 1999* as from time to time amended.
- 2.10 **Insured** means a person who:
- elects to have their **Property Transported** by the **Carrier**; and
  - elects to have their **Property insured** under this **Policy** and in respect of which **Premium** has been paid.
- 2.11 **Jettison** means the act of casting goods overboard from a ship undertaken as a reasonable means to address some danger or distress to the ship.

- 2.12 **Lost or Loss** means the **Property** has not arrived at the **Consigned Address** 30 days after the scheduled delivery date advised by the **Carrier**.
- 2.13 **Policy** means the contract of insurance between the **Insured** and **Us** which comprises this policy wording and any endorsement **We** issue varying the policy cover.
- 2.14 **Policy Period** means the period starting from the time when the **Property** is first moved by the **Carrier** for the purpose of being packed and continues during the ordinary course of **Transit** until the completion of unloading from the carrying vehicle or other conveyance at the **Consigned Address**.
- 2.15 **Policy Territory** means anywhere in the world subject always to Exclusion 3.5 (Compliance) and Exclusion 3.6 (Sanctions).
- 2.16 **Premium** means the amount payable by an **Insured** to **Chubb** to insure the **Property** under this **Policy** and includes, if applicable, any taxes and other government charges, levies and duties and other amounts charged by **Chubb**.
- 2.17 **Property** means the property of the **Insured** as described or noted in the **Sea Carriage Document** or **Air Waybill**.
- 2.18 **Reduction In Value** means any reduction in value arising from the repair or restoration of damaged **Property** or any depreciation as a result of such repair or restoration.
- 2.19 **Sea Carriage Document** means a bill of lading or a negotiable document of title that is similar to a bill of lading, or a non-negotiable document such as a consignment note or sea waybill, that contains or evidences a contract of carriage by sea.
- 2.20 **Sum Insured** means the maximum amount payable by **Chubb** under this **Policy** as the value of the **Property** specified in the **Certificate of Insurance**.
- 2.21 **Transit** means, in relation to each load, the movement of **Property** during the **Policy Period** but does not include any period of dismantling, erection, commissioning, testing or storage, other than that required in and for the purpose of the movement of the **Property** to the **Consigned Address**.
- 2.22 **Transported** means the transportation of **Property** by road, rail, vessel or air from anywhere to anywhere in the world by the **Carrier** and for which a **Sea Carriage Document** or **Air Waybill** has been issued.

### Section 3 - Exclusions

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- 3.A Exclusion applicable to Definition section  
Certain defined terms in Section 2. (Definitions) of this **Policy** contain exclusions that change, limit or reduce cover under this **Policy**. The exclusions contained in those defined terms are listed below:
- 3.A.1 Transit  
**Transit** (Definition 2.24) does not include any period of dismantling, erection, commissioning, testing or storage, other than that required in and for the purpose of the movement of the **Property** to the **Consigned Address**.
- 3.1 **We** will not indemnify the **Insured** for any **Loss**, theft, damage or destruction to its **Property** or for any other liability under this **Policy** arising out of or in any way connected with:
- a) Civil Commotion  
any civil commotion, labour disturbances, locked out workers, riots or strikes;

This Exclusion applies to all coverage extensions, additional coverages and exceptions.

- b) Conditions of Carriage  
any non-compliance with or breach by the **Insured** of any condition of carriage set out in the **Sea Carriage Document** or **Air Waybill**;
- c) Delay  
any delay, even if such delay was caused by a risk insured against;
- d) Faulty Workmanship  
any fault, defect, failure, error or omission in design or faulty workmanship or materials;
- e) Fraud, Dishonesty and Intentional Conduct  
the **Insured** committing or condoning any:
  - i. dishonest or fraudulent act or dishonest or fraudulent failure to act; or
  - ii. any malicious, criminal or intentional breach of the law;
- f) Information, Data, Media  
any loss of information, data or media from any computer hardware or software
- g) Motor vehicles and motor cycles  
any loss, damage or expenses relating to motor vehicles or motor cycles:
  - i. carried by vessel unless shipped in a RORO (Roll-on/Roll-off) vessel or shipping container.
  - ii. incurred whilst motor vehicles or motor cycles are under their own power or in tow except whilst in tow within the confines of the port or airport immediately prior to or immediately after discharge from the vessel or aircraft and/or on to or off of the vessel or aircraft or into or out of the shipping container.
  - iii. for tyres and/or brakes and/or suspension.
  - iv. reasonably attributable to atmospheric humidity and freezing of water in the radiator and/or cooling system.
- h) Inherent Vice  
any inherent vice or latent defect in the **Property**;
- i) Insufficiency of **Packaging** and **Incorrect Address**  
any insufficiency or deficiency of packing and/or packaging including but not limited to:
  - i. fragile goods not being labelled as fragile; or
  - ii. failure to provide accurate or correct **Consigned Address**.

This exclusion will not apply if the insufficiency, deficiency or failure did not contribute to the **Loss**, damage or destruction of the **Property**;
- j) Lawful Seizure  
the lawful seizure, confiscation or detention of all or any part of the **Insured's Property**;
- k) Mechanical, Electrical or Electronic Failure  
any mechanical, electrical or electronic failure unless there is visible external physical damage that occurred while being **Transported**;
- l) Ordinary Leakage  
any ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear;
- m) Radioactive Contamination, Chemical Biological, Bio-Chemical and Electromagnetic Weapons
  - i. any ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;
  - ii. any radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;
  - iii. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter;
  - iv. any radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter; or

- v. any chemical, biological, bio-chemical, or electromagnetic weapon;
- n) Rust, Oxidation and/or Discolouration  
any rust, oxidation and/or discolouration unless caused by visible external physical damage that occurred while being **Transported**;
- o) War and Terrorism
  - i. any war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government, public or local authority; or
  - ii. any **Act of Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the **Loss**, theft, damage, or destruction to the **Property**.

3.2 This **Policy** does not cover any:

- a) loss or damage of or to **Excluded Property**;
- b) **Reduction in value**.

3.3 Marine Cyber Exclusion

1. 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 software programme, malicious code, computer virus, computer process or any other electronic system.
2. 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.
3. 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.

3.4 Communicable Disease Exclusion

- a) Notwithstanding and superseding any other provision of this **Policy** to the contrary, this **Policy** does not insure any loss, damage, claim, cost, expense or other sum whatsoever, directly or indirectly arising out of, or in any way attributable or related to, connected with or contributing concurrently or in any sequence with:
  - i. a **Communicable Disease**; or
  - ii. the fear or threat (whether actual or perceived) of a **Communicable Disease**.
- b) 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:
  - i. for a **Communicable Disease**, or
  - ii. any **Property** that is or may be affected either directly or indirectly by a **Communicable Disease**.
- c) As used in this **Policy**, a **Communicable Disease** means any:
  - i. physical distress, illness, or disease caused or transmitted directly or indirectly by any virus, bacterium, parasite, fungus or other organism or any variation thereof, whether deemed living or not, and regardless of the means of transmission or where it was discovered or where such outbreak occurred or is occurring ; or

- ii. any virus, bacterium, parasite, or other organism or any variation thereof, whether deemed living or not which causes, or is likely and/or expected to cause, physical distress, illness or disease; or
- iii. any disease which is a quarantinable disease or a listed human disease under the *Biosecurity Act 2015* (Cth), as may be amended from time to time and any replacement, successor or functionally similar legislation of Australia (or of the applicable state or territory in Australia in which the **Transit** originated), including delegated legislation irrespective of where it was discovered or where such outbreak occurred or is occurring; or
- iv. any mutation of the illnesses, diseases or organisms described in clauses (c)(i), (ii) and (iii).

This Exclusion applies to all coverage extensions, additional coverages and exceptions.

### 3.5 Compliance

**We** shall not be deemed to 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 amount to a contravention of any law, regulation or statute of any jurisdiction from which the **Property** is collected, delivered, or through which the **Property** is **Transported**, including but not limited to any law, regulation or statute prohibiting the insurance of such **Property** by an insurer not authorised to offer or provide insurance cover in such jurisdiction.

### 3.6 Sanctions Exclusion

This insurance does not apply to the extent that trade or economic sanctions or other laws or regulations prohibit **Us** from providing insurance, including, but not limited to, the payment of claims. All other terms and conditions of the policy remain unchanged. Chubb Insurance Australia Limited is a subsidiary of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb Insurance Australia Limited is subject to certain US laws and regulations in addition to EU, UN and national sanctions restrictions which may prohibit it from providing cover or paying claims to certain individuals or entities or insuring certain types of activities related to certain countries such as but not limited to Iran, Syria, North Korea, North Sudan, Crimea and Cuba.

## Section 4 - Claims Conditions

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### 4.1 Claim Valuation

#### a) Household Goods and Personal Effects

**We** will pay for **Loss** or damage to the **Property** provided that:

- i. **We** receive a full valued and itemized inventory from the **Insured** prior to dispatch.
- ii. Artwork, antiques and collectibles are covered only if they are supported by a valuation certificate.
- iii. **We** will pay the cost to replace the damaged **Property** with an item of equivalent age and condition as determined in the country of destination.

#### b) Motor vehicles and motor cycles

**We** will pay for loss or damage to motor vehicles and motor cycles in the manner specified below, provided that:

- i. New motor vehicles or motor cycles shall be declared prior to dispatch at their new replacement value in the country of destination plus any additional freight, packing or similar transit costs incurred.
- ii. Second-hand motor vehicles or motor cycles shall be declared at their second-hand replacement value in the country of destination, which is the cost of replacing the vehicle with a vehicle of similar age and condition, plus any additional freight, packing or similar transit costs incurred.
- iii. Veteran and/or vintage and/or classic and/or limited edition and/or similar motor vehicles or motor cycles shall be declared at their current market value as supported by a recent and recognized valuation certificate; plus any additional freight, packing or similar transit costs actually incurred.

It is a condition of this insurance that, in respect of any second-hand motor vehicle or motor cycles or any new motor vehicle or motor cycle with a declared value greater than \$150,000, the **Insured** shall, with our prior agreement (such agreement not to be unreasonably withheld or delayed), make contact

with and appoint the nearest surveyor who is a member of the Australasian Institute of Marine Surveyors (or an equivalent body if based outside Australia) and instruct them to carry out a survey which shall meet with the following minimum requirements:

- a) report on the general condition of the motor vehicle with particular reference to any existing damage (such as chips, dents, scratches, damage to paint work, rust, oxidization and discoloration) and, where applicable, the condition of all electronics and machinery, and the valuation of the motor vehicle or motor cycle.
- b) the surveyor shall discuss, agree and report on all of the following:
  - i. the stow and lashing of the motor vehicle or motor cycle to the shipping container, and
  - ii. the method of loading shall be discussed and agreed with the **Carrier's** representative, and the lifting equipment shall be certified, adequate and used within its safe working load.

#### 4.2 **Claims Notification**

- a) The **Insured** must, as soon as practicable, give written notice to **Chubb** at:  
aus.marineclaims@chubb.com

of any **Loss**, theft, damage or destruction of the **Insured's Property**, but always no later than 7 days after the delivery of the **Insured's Property** at the **Consigned Address** or 30 days after the **Insured's Property** is deemed **Lost**.

- b) The **Insured** must include the following information in its notification, providing that this information is within the **Insured's** power to provide:
  - i. a copy of the **Sea Carriage Document** or **Air Waybill** and itemised packing list;
  - ii. where the **Property** is damaged or destroyed, photos of the damaged or destroyed **Property** and packaging;
  - iii. where the **Property** is **Lost** or stolen, written confirmation from the **Carrier** that the **Property** has been **Lost** or stolen;
  - iv. invoice for the **Lost**, stolen, damaged or destroyed **Property** and/or any other valuation documents;
  - v. the **Insured's** bank account details where claim settlement by electronic transfer is required

#### 4.3 **Goods and Services Tax**

If the **Insured** is registered for **GST** and would be entitled to a credit to **Input Tax** if it were to incur the cost to which a claim under this **Policy** relates, **We** will reduce any amount **We** pay in respect of any such claim by an amount equal to the credit to **Input Tax** which the **Insured** is entitled to.

#### 4.4 **General Mitigation and Co-operation**

The **Insured** must at its own expense take all reasonable steps and precautions in doing all things reasonably practicable to preserve and avoid or minimise any actual or potential **Loss**, theft, damage or destruction of the **Property**. Such steps include, but are not limited to, unpacking goods as soon as possible where there are visible external signs of damage or water ingress.

#### 4.5 **Subrogation**

In the event of any payment under this **Policy**, **We** will be subrogated to the **Insured's** rights to recover an equivalent sum to what **We** have paid against any person or organisation and the **Insured** shall execute and deliver any appropriate instruments and papers and do whatever else is necessary and within its power to secure such rights. Any amount so recovered shall be applied in accordance with the provisions of s.67 of the *Insurance Contracts Act 1984* (Cth).

#### 4.6 **Verification and Salvage**

**We** reserve the right to inspect and/or collect any damaged or destroyed **Property** and where a claim has been fully paid by **Us**, **We** have the right to retain any salvageable **Property** or part thereof.



## Section 5 - General Conditions

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In order to recover under this **Policy** the **Insured** must have an insurable interest in the **Property**.

### 5.1 Assignment and Benefit of Insurance

Assignment of an interest under this **Policy** does not bind **Us** until **Our** consent is endorsed on the **Policy**. If the **Insured** dies or is adjudged bankrupt or insolvent, this insurance will cover:

- a) the **Insured's** legal representative acting on behalf of the **Insured** or the **Insured's** estate;
- b) any person or corporation having lawful temporary custody of property which is or was before the **Insured's** death owned or possessed by the **Insured** until the appointment of a legal representative.

This **Policy** shall not extend to or otherwise benefit any carrier (including the **Carrier**) or ~~other bailee~~ person or entity who has the **Property** in their care, custody or control

### 5.2 The **Insured** may cancel this **Policy** by giving notice in writing to **Us** at any time prior to the **Carrier** collecting the **Property** If such notice is given, the cancellation will take effect on the day the notice is received by **Us**.

- a) **We** may cancel this **Policy** in accordance with the relevant provisions of the *Insurance Contracts Act 1984* (Cth). Such cancellation is to take effect at the earlier of the following times:
  - i. the time when another policy of insurance between the **Insured** and **Us** or some other insurer, being a policy that is intended by the **Insured** to replace this **Policy**, is entered into; or
  - ii. 4.00pm on the thirtieth (30<sup>th</sup>) business day after the day on which notice of cancellation was given to the **Insured** provided this is prior to the **Carrier** collecting the **Property**
- b) Upon cancellation by the **Us** or the **Insured**, the **Insured** will receive a refund of premium for the unexpired period provided the **Carrier** has not collected **Property** and no claims have been made under this **Policy**.

### 5.3 Clerical Error

Clerical errors made by **Us** shall not invalidate insurance otherwise validly in force, nor continue insurance otherwise not validly in force.

### 5.4 Currency

**Premiums** and any amount payable under this **Policy** shall be in the Australian currency.

### 5.5 Deductible

**We** will only pay under this **Policy**, in respect of **Loss**, theft, damage or destruction of each individual **Property**, the amount of loss which is in excess of the deductible amount specified in the **Certificate of Insurance**.

### 5.6 Applicable Law

This insurance shall be governed by the law of the Australian state or territory of our office of **Chubb** from which the **Policy** was issued. Each party agrees to submit to the exclusive jurisdiction of the courts of competent jurisdiction in that state or territory.

### 5.7 Policy Construction and Interpretation

In this **Policy**, unless the context otherwise requires:

- a) the singular includes the plural and vice versa;
- b) headings are merely descriptive and not to aid interpretation;
- c) if a word or expression is given a definite meaning, any part of speech or other grammatical form of that word or phrase has a corresponding meaning; and
- d) bolded words used in this **Policy** have the meanings set out in Section 2 (Definitions) of this **Policy**.

5.8 Updating this Policy

**We** may need to update this **Policy** from time to time, as permitted by law. If **We** do so, **We** will issue the **Insured** with a new Product Disclosure Statement or Supplementary Product Disclosure Statement. If the updated information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, **We** may issue the **Insured** with notice of this information in other forms, or keep an internal record of such changes. A copy of any updated information is available to the **Insured** at no cost by contacting **Us**.

5.9 Premium Payment

The **Insured** shall pay the **Premium** by the date when the **Sea Carriage Document** or **Air Waybill** is issued.

## About Chubb in Australia

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Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at [www.chubb.com/au](http://www.chubb.com/au)

## Contact Us

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**Chubb. Insured.<sup>SM</sup>**