

# Shipment Insurance

Policy Wording and Product Disclosure  
Statement (PDS)

**CHUBB®**

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# Shipment Insurance

## Policy Wording and Product Disclosure Statement (PDS)

### Important Information

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#### 1. About this Shipment 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; and
4. 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 **Transport Operator**, **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 an item of equivalent age and condition up to the **Sum Insured**.
- 1.2 **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 **Consignment Note** 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 **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**.

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 **Chubb, We, Us, or Our** means Chubb Insurance Australia Limited (ABN 23 001 642 020).
- 2.4 **Consigned Address** means the address in the **Policy Territory** to which the **Transport Operator** has been instructed to deliver the **Insured's Property**.
- 2.5 **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**.
- 2.6 **Consignment Note** means a document containing the **Transport Operator's** terms and conditions of carriage and which provides proof that the **Property** has been received by the **Transport Operator**.
- 2.7 **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**.

- 2.8 **Excluded Property** means
- a) bullion; and precious metals in bars or bulk form, precious jewellery, or other precious stones;
  - b) 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 any applicable law, regulation or statute of any jurisdiction from which the **Property** is collected, delivered, or through which the **Property** is **Transported**;
  - c) live animals or plants;
  - d) temperature sensitive goods;
  - e) perishable goods;
  - f) any property which the **Transport Operator** specifically excludes from shipment under the **Consignment Note**, and any liability arising from the shipment of such excluded property.
- 2.9 **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.
- 2.10 **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.
- 2.11 **Input Tax** shall have the same meaning as defined in *A New Tax System (Goods and Services Tax) Act 1999* (Cth) as from time to time amended.
- 2.12 **Insured** means a person who:
- a) elects to have their **Property Transported** by the **Transport Operator**; and
  - b) elects to have their **Property** insured under this **Policy** and in respect of which **Premium** has been paid.
- 2.13 **Lost or Loss** means the **Property** has not arrived at the **Consigned Address** 30 days after the scheduled delivery date advised by the **Transport Operator**.
- 2.14 **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.
- 2.15 **Policy Period** means the period starting from the time when the **Transport Operator** collects the **Property** from anywhere within Australia and shall continue whilst the **Property** is **Transported** and during all loading and unloading operations, and shall terminate at the time the **Property** is delivered to the **Consigned Address** or 30 days after the **Transport Operator** is scheduled to deliver, in accordance with the **Consignment Note**, the **Property** to the **Consigned Address**, whichever is earlier.
- 2.16 **Policy Territory** means anywhere within Australia subject always to Exclusion 3.3 (Compliance) and Exclusion 3.4 (Sanctions).
- 2.17 **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**.
- 2.18 **Property** means the property of the **Insured** as declared in the **Consignment Note**.
- 2.19 **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.
- 2.20 **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.

- 2.21 **Sum Insured** means the maximum amount payable by **Chubb** under this **Policy** as the value of the **Property** specified in the **Sea Carriage Document, Air Waybill** or **Consignment Note**, subject to a maximum specified in the **Certificate of Insurance**.
- 2.22 **Transported** means the transportation of **Property** by road, rail, vessel or air from anywhere within Australia to **or from** anywhere within the **Policy Territory** by the **Transport Operator** and for which a **Sea Carriage Document, Air Waybill** or **Consignment Note** has been issued.
- 2.23 **Transport Operator** means a company or entity carrying on business as a professional transport operator and undertaking the transportation of **Property** either directly or through a sub-contractor carrying on business as a professional transport operator.

### Section 3 - Exclusions

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- 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;
  - 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, Air Waybill** or **Consignment Note**;
  - 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) **Inherent Vice**  
any inherent vice or latent defect in the **Property**;
  - g) **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**;
  - h) **Lawful Seizure**  
the lawful seizure, confiscation or detention of all or any part of the **Insured's Property**;
  - i) **Mechanical, Electrical or Electronic Failure**  
any mechanical, electrical or electronic failure unless there is visible external physical damage that occurred while being **Transported**;
  - j) **Ordinary Leakage**  
any ordinary leakage, ordinary loss in weight or volume, or ordinary wear and tear;
  - k) **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;
  - l) **Rust, Oxidation and/or Discolouration**  
any rust, oxidation and/or discolouration unless caused by visible external physical damage that occurred while being **Transported**;

m) **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 **Marine Cyber Exclusion**

- a) Subject only to paragraph c )below, in no case shall this **Policy** 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.
- b) Subject to the conditions, limitations and exclusions of the **Policy** 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 **Policy** covers 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 3.2(a) 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.

3.3 **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 of the **Property** 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.

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

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

### 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 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 **Consignment Note** 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 **Transport Operator** 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.

### 4.2 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.

### 4.3 General Mitigation and Co-operation

The **Insured** must at its own expense take 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.

### 4.4 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).

#### 4.5 **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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5.1 In order to recover under this **Policy** the **Insured** must have an insurable interest in the **Property**.

#### 5.2 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 **Transport Operator**) or any other person or entity who has the **Property** in their care, custody or control.

#### 5.3 Cancellation

The **Insured** may cancel this **Policy** by giving notice in writing to **Us** at any time prior to the **Transport Operator** 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 **Transport Operator** 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 **Transport Operator** has not collected **Property** and no claims have been made under this **Policy**.

#### 5.4 Clerical Error

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

#### 5.5 Currency

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

#### 5.6 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 shown in the **Certificate of Insurance**.

#### 5.7 Governing Law

This **Policy** shall be governed by the law of the Australian state or territory of the 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.

#### 5.8 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**.

5.9 **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**.

5.10 **Premium Payment**

The **Insured** shall pay the **Premium** by the date when the **Sea Carriage Document, Air Waybill** or **Consignment Note** 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 Insurance Australia Limited  
ABN: 23 001 642 020 AFSL: 239687

Grosvenor Place  
Level 38, 225 George Street  
Sydney NSW 2000  
O +61 2 9335 3200  
[www.chubb.com/au](http://www.chubb.com/au)

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