

LLOYD'S CERTIFICATE OF INSURANCE

effected through

Aster Underwriting Pty Ltd

ABN: 48 095 277 937 AFSL: 237855

Level 4, Corner Clifford & Appel Streets, Surfers Paradise Qld 4217

(hereinafter called the Coverholder)

THIS CERTIFICATE OF INSURANCE confirms that in accordance with the authorisation granted under Binding Authority **UMR B1820LS21C248 and** in return for payment of the Premium shown in the Schedule, certain Underwriters at Lloyd's have agreed to insure you, in accordance with the wording attached to this Certificate.

You or your representative can obtain further details of the syndicate numbers and the proportions of this Insurance for which each of the Underwriters at Lloyd's is liable by requesting them from the Coverholder shown above. In the event of loss, each Underwriter (and their Executors and Administrators) is only liable for their own share of the loss.

In accepting this Insurance, the Underwriters have relied on the information and statements that you have provided on the Proposal Form (or Declaration) the date of which is stated in the Schedule. You should read this Certificate carefully and if it is not correct contact the Coverholder or your broker. It is an important document and you should keep it in a safe place with all other papers relating to this Insurance.

SCHEDULE

Certificate No:	HLMICLQ0129069
Insurer:	Certain Underwriters at Lloyd's of London 100%
The Assured:	Bam Garage Pty Ltd
Base Premium Excluding GST:	\$2,790.00
Underwriter Levy Excluding GST:	\$276.21
Total GST:	\$306.71
Stamp Duty:	\$276.21

Total Premium:	\$3,650.00

Period of Insurance:	
Effective Date	20/02/2022
Expiry Date	20/02/2023 (both days at 4 p.m. Local Time)
Policy Wording attaching thereto:	MICL-Policy-LLOYDS-V211101

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact Aster Underwriting Pty Ltd in the first instance:

Phillip Sholl

phils@asteruw.com

Aster Underwriting Pty Ltd

ABN: 48 095 277 937 AFSL: 237855

Level 4, Cnr Clifford & Appel Streets Surfers Paradise QLD 4217

Phone: 07 5579 1660 Email: uw@asteruw.com

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your satisfaction within 10 business days.

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. Lloyd's contact details are:

Lloyd's Australia Limited

Email: ldraustralia@lloyds.com

Telephone: (02) 8298 0783

Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

Telephone: 1800 931 678

Email: info@afca.org.au

Post: GPO Box 3 Melbourne VIC 3001

Website: www.afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia

Suite 1603

Level 16

1 Macquarie Place

Sydney NSW 2000

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- (iii) who has authority to accept service on the Underwriters' behalf; if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance IMMEDIATE NOTICE should be given to:

Aster Underwriting Pty Ltd

claims@asteruw.com

ABN: 48 095 277 937 AFSL: 237855

Level 4, Corner Clifford & Appel Streets, Surfers Paradise Qld 4217

Phone: 07 5579 1660 Email: uw@asteruw.com.au

The amount of Premium specified herein is the amount due to the Underwriters and any commission allowed by them is to be regarded as remuneration of the Broker/Coverholder placing this Insurance.

This Certificate is issued by the Coverholder shown above in accordance with the authority granted to them by certain Underwriters at Lloyd's under the Agreement referred to in the Schedule.

IN WITNESS WHEREOF this Certificate has been signed at:

Level 4, Corner Clifford & Appel Streets, Surfers Paradise Qld 4217

This 21 February 2022 by:



Phillip Sholl
Coverholder

UMR B1724WLS20C248

Marine Industry Combined Liability

Insured name: Bam Garage Pty Ltd
Occupation: Mechanical & electrical repairs to vessels (Marine Only)
Situation Address: 1/220 Beverley Street Morningside Qld 4170

Public Liability

Limit of Liability \$20,000,000
Any One Occurrence

Products Liability

Limit of Liability \$20,000,000
Any One Occurrence and in the Aggregate during any one Period of Insurance

Property in Physical & Legal Control (Ship Repairers) – Vessels & Craft only

Limit of Liability \$ 20,000,000

Property in Physical & Legal Control - Other Property

Limit of Liability \$ 250,000

Standard Excesses

\$2,500 in respect to each and every Occurrence (costs inclusive)

\$15,000 in respect to each and every Occurrence for Injury to contractor(s) / sub contractor(s) (costs inclusive).

This policy has a 'costs inclusive deductible' which means that the insured is required to pay all expenses (subject to the written approval of the insurer) at the time they are incurred in the investigation and defence of a claim to the limit of the applicable deductible.

Statutory Liability (Claims Made)

Included as per the MICL policy extension

Limit of Indemnity \$1,000,000 any one claim and in the aggregate during the Period of Insurance

Excess: Nil

Retroactive Date: 20/02/2015 excluding any known claims and / or circumstances

Optional Extensions (Cover only provided if shown as - 'Included' in the policy schedule)

Please refer to the policy wording for full details of cover, limits & exclusions:

Motor Trade – Inspection Reports & Certificates (personal injury or property damage)	Not Included
Motor Trade – Inspection Reports & Certificates (financial losses only) \$100,000 limit	Not Included
Consumer Protection Cover For QLD Electricians \$50,000 limit	Included
Victorian Plumbers Liability (limits as per policy wording)	Not Included
Electrical Contractors Occupational Licensing for Tasmania (limits as per policy wording)	Not Included
Financial Loss (products only) extension (Claims Made)	Not Included
Financial Loss (products & services) extension (Claims Made)	Not Included
Products Exported to North America	Not Included
Customer Vehicles - \$250,000 limit	Not Included
Faulty Workmanship - \$25,000 limit	Included

Endorsements:

Consequential Loss Limitation

Consequential Loss is limited to \$1,000,000 in respect to work performed on Commercial, Fishing and / or Navy Vessels.

Excluded Activities Endorsement

Excluded Activities and/or Products The Liability Section of this Policy does not cover liability in respect of Personal Injury or Property Damage arising directly or indirectly out of, or caused by, or in connection with the following: Motor vehicle repairs and all associated activities, Limousine and wedding Chauffeur business and all associated activities

Faulty Workmanship Endorsement

Exclusions 3.6 is removed when this additional cover is shown on the schedule with a Limit of Indemnity and replaced by this

endorsement. Faulty Workmanship is included for the cost of rectifying, performing, re-performing, completing or improving any work undertaken by the Insured that arises from or is in consequence of faulty workmanship.

Provided that:

1. The original work was performed by the Insured and has caused resultant Damage;
2. The liability shall be limited to an amount equal to the wholesale price of parts, freight costs and the net labour costs necessarily and reasonably incurred to rectify, perform, re-perform, complete or improve the work undertaken by the Insured; and
3. The liability under this endorsement shall not exceed AUD\$25,000 any one Occurrence and AUD\$25,000 in the aggregate for any one Period of Insurance.
4. EXCESS: \$2,500 in respect to each and every Occurrence for Faulty Workmanship

Queensland Electrical Contractors Endorsement

Optional extension "Consumer protection cover for Queensland electricians" applies to this Policy section.

Electrical contractor(s) details as per the Electrical Safety Regulation 2013 (Qld):

Contractor: Jason Romageera Licence Number: 27626

1. Cover

Your Legal Liability

Subject to the terms of this endorsement, the insurer will pay to You or on Your behalf all sums which You shall become legally liable to pay by way of compensation in respect of:

- 1.1 Defects in Domestic Electrical Work;
 - 1.2 Trade Practices Liability;
 - 1.3 Completed Electrical Work;
 - 1.4 Resultant injury, damage or loss arising from incorrect advice in relation to or design of Domestic Electrical Work;
 - 1.5 Non-completion of Domestic Electrical Work; or
 - 1.6 Consumer Protection,
- As a result of Your Domestic Electrical Work carried out during the Period of Insurance.

2. Your Defence Costs

THE INSURER agrees to pay all reasonable legal costs and expenses incurred with the insurer prior written consent in connection with any claim for which indemnity is available under this endorsement.

Provided that the insurer shall not be liable for legal costs and expenses:

- 2.1 Where indemnity is not provided by this endorsement; or
- 2.2 Of any person making a claim against You that is not directly related to the enforcement of this endorsement.

3. Definitions

3.1 "Certificate of Test" means the certificate required under section 15 of the Electrical Safety Regulation 2002 (Qld).

3.2 "Completed Electrical Work" means:

3.2.1 Domestic Electrical Work for which You have issued a Certificate of Test; or

3.2.2 Domestic Electrical Work which You have connected to supply.

3.3 "Consumer Protection" means any consequential financial loss reasonably incurred by the owner of a Domestic Dwelling as a result of any Defects in Domestic Electrical Work or non-completion of the Domestic Electrical Work including but not limited to:

3.3.1 Any loss of any deposit or progress payments or any part of progress payments;

3.3.2 The cost of alternative accommodation, removal and storage costs that are reasonably and necessarily incurred; and

3.3.3 Non-completion of Domestic Electrical Work due to:

3.3.3.1 Your death or legal incapacity;

3.3.3.2 Your Disappearance;

3.3.3.3 You becoming Insolvent under Administration;

3.3.3.4 The cancellation or suspension of Your electrical contractor's license under the Electrical Safety Act 2002 (Qld); or

3.3.3.5 The early valid termination of the Contract by the owner of a Domestic Dwelling as a result of Your wrongful failure or refusal to complete the Domestic Electrical Work.

3.4 "Contract" means a written agreement to carry out Domestic Electrical Work and includes a domestic building contract or other building contract that includes Domestic Electrical Work.

3.5 "Defects in Domestic Electrical Work" means:

3.5.1 A failure to carry out Domestic Electrical Work in a proper and workmanlike manner and in accordance with any plans and specifications set out in the Contract;

3.5.2 A failure to use materials in the Domestic Electrical Work that are good and suitable for the purpose for which they are used;

3.5.3 The use of materials in the Domestic Electrical Work that are not new unless the Contract expressly permits the use of materials that are not new;

3.5.4 A failure to carry out the Domestic Electrical Work in accordance with and in compliance with all laws and legal requirements or any applicable Australian or other relevant standard or code of practice including without limiting the generality of this paragraph, the Electrical Safety Act 2002 (Qld) and Regulations made under that Act;

3.5.5 A failure to carry out the Domestic Electrical Work with due care or skill;

3.5.6 A failure to complete the Domestic Electrical Work:

3.5.6.1 By the date or within the period specified by the Contract; or

3.5.6.2 Within a reasonable time if no date or period is specified;

3.5.7 If the Contract states the particular purpose for which the Domestic Electrical Work is required or the result which the owner of the Domestic Dwelling wishes the Domestic Electrical Work to achieve so as to show that the said owner relies on Your skill and judgement, a failure to ensure that the Domestic Electrical Work and any materials used in carrying out the Domestic Electrical Work:

3.5.7.1 Are fit for the purpose stated in the Contract; or

3.5.7.2 Are of such a nature and quality that they might reasonably achieve that result.

3.5.8 A failure to maintain a standard or quality of Domestic Electrical Work specified in the Contract.

Provided that a reference to materials in sub-clauses 3.5.2, 3.5.3 or 3.5.7 does not include materials that are supplied by the owner of Domestic Dwelling or the owner's agent.

3.6 "Disappearance" means cannot be found after due search and enquiry.

3.7 "Domestic Dwelling" means any residential premises but does not include:

3.7.1 Any residence that is not intended for permanent habitation;

3.7.2 A rooming house;

3.7.3 A motel, residential club, residential hotel or residential part of licensed premises;

3.7.4 A nursing home, hospital, or accommodation associated with a hospital;

3.7.5 The common areas under the control of the Body Corporate in residential villas, townhouses or any duplex, triplex, quadruplex or home units which make up the Body Corporate; or

3.7.6 Any watercraft.

3.8 "Domestic Electrical Work" means Electrical Work for the owner of a Domestic Dwelling or for individual proprietors of single Domestic Dwellings forming part of residential villa, townhouse or any duplex, triplex, quadruplex or home unit.

3.9 "Electrical Work" is as defined in the Electrical Safety Act 2002 (Qld) as amended.

3.10 "Insolvent under Administration" means a person who is an undischarged bankrupt and includes:

3.10.1 A person who has executed a deed of arrangement under Part X of the Bankruptcy Act (Cth) or the corresponding provisions of the law of another jurisdiction where the terms of the deed have not been fully complied with;

and/or

3.10.2 A person whose creditors have accepted a composition under Part X of the Bankruptcy Act (Cth) or the corresponding provisions of the law of another jurisdiction where a final payment has not been made under that composition.

3.12 "Product Defect" means a defect in any appliance, material, substance or other thing supplied or used by You in the course of Domestic Electrical Work.

3.13 "Trade Practices Liability" means any liability that arises as a result of conduct by You that contravenes sections 52, 53, 55A or 74 of the Trade Practices Act 1974 (Cth) or sections 18, 29, 34, 54 of the Australian Consumer Law or sections 38, 40 or 45 of the Fair Trading Act 1989 (Qld) other than any fine or penalty imposed by such contravention.

3.14 "You, Your" means:

3.14.1 You stated in the Schedule;

3.14.2 Any subsidiary company of Yours which is:

3.14.2.1 Incorporated in Australia including subsidiaries;

3.14.2.2 Controlled by You and over which You assume active management.

4. Limit of Liability

THE INSURER's liability under this endorsement is limited to:

4.1 In respect of clause 1.2, the maximum amount payable is \$50,000 in any one Period of Insurance.

4.2 In respect of clause 1.4, the maximum payable is \$50,000 for any one occurrence or series of occurrences related to incorrect advice or design.

4.3 For all other liability referred to in clauses 1.1, 1.3, 1.5 and 1.6:

4.3.1 Up to \$50,000 any one claim or series of claims in relation to Domestic Electrical Work for which a Certificate of Test is required; or

4.3.2 If the Certificate of Test relates to more than one Domestic Dwelling, \$50,000 in respect of each domestic installation.

4.4 The reasonable legal costs and expenses associated with successful enforcement of a claim against You or THE INSURER.

Provided that the most THE INSURER will pay in any one Period of Insurance is \$5,000,000.

5. Exclusions

This endorsement does not cover liability directly or indirectly caused by, arising out of or in any way connected with:

5.1 A Product Defect provided that:

5.1.1 THE INSURER bears the onus of establishing that the claim or any part of a claim is based on a Product Defect; and

5.1.2 THE INSURER agrees that nothing in this exclusion removes the cover given to You by this endorsement in relation to You supplying or using any appliance, materials, substance or other thing that You were aware was defective, or that You should reasonably be aware was defective.

5.2 Fair wear and tear or depreciation of Domestic Electrical Work.

5.3 A failure by the owner of a Domestic Dwelling to reasonably maintain the Domestic Electrical Work.

5.4 Consequential financial loss resulting from non-Domestic Electrical Work.

5.5 Exposure to asbestos.

5.6 Legal costs of any person making a claim against You that are not directly or indirectly related to:

5.6.1 The enforcement of this endorsement; or

5.6.2 A liability in respect of which you are covered under this endorsement.

5.7 Liquidated damages for delay or damages for delay that may arise under contract provided that this exclusion does not apply to increases in rectification costs caused by a delay.

6. Conditions

Period that insurance covers

6.1 You are only covered in respect of Domestic Electrical Work from the time You agree to carry out that work until:

6.1.1 7 years after You last issued a Certificate of Test in relation to that work; or

6.1.2 If You did not issue a Certificate of Test in relation to the work, 7 years after You stopped carrying out that work.

6.2 The cover provided in clauses 1.1, 1.2 and 1.6 of this endorsement continues to apply throughout the relevant period specified in clause 6.1 of the endorsement even if You cease to be a licensed or registered electrician before the end of that period and even if You cease to maintain this Policy.

Compliance with court orders

6.3 THE INSURER agrees to comply with any order made against You by a court or any other competent judicial body, in respect of any liability for which You are indemnified under this endorsement (including any excess that You may be obliged to pay to THE INSURER).

Limitation for common property

6.4 THE INSURER will reduce the amount payable under this endorsement in respect of any one Domestic Dwelling in the building or complex by an amount calculated by dividing the amount of the claim paid or payable by the number of Domestic Dwellings in the building or complex.

Provided that this clause only applies if a claim is paid by THE INSURER in relation to the common property of a Domestic Dwelling or complex of multiple Domestic Dwellings and the property on which the Domestic Dwelling or complex of multiple Domestic Dwellings stand, and on which Domestic Electrical Work is carried out, is subject to the Body Corporate and Community Management Act 1997 (Qld).

Limitation concerning non-completion of Domestic Electrical Work

6.5 If You fail to complete Domestic Electrical Work for any reason then this endorsement does not cover You for claims for the whole or a specified part of any payment made under a Contract that exceeds the value of the Domestic Electrical Work completed at the time of payment.

Deemed acceptance of claims

6.6 THE INSURER will accept liability for a claim if THE INSURER does not notify the person making the claim within 90 days from when THE INSURER received the claim in writing that THE INSURER accepts or disputes the claim, unless THE INSURER obtains an extension of time from the person in writing or from the disputes resolution system.

Provided that this clause only applies in relation to Domestic Electrical Work.

Provided further that this clause does not apply in relation to Completed Electrical Work.

Regulation to prevail in the case of conflict with this endorsement

6.7 THE INSURER agrees that if any term of this endorsement conflicts, or is inconsistent with the Electrical Contractors Insurance Requirements which outlines the requirements for electrical contractors insurance required under section 43 of the Electrical Safety Regulation 2002 (Qld) then this endorsement is to be read and to be enforceable as if it complied with that document.

6.8 THE INSURER will not refuse to pay a claim in respect of Domestic Electrical Work under this endorsement on the grounds that this endorsement was obtained by misrepresentation, fraud or non-disclosure by You or anyone acting on Your behalf.

6.9 You agree that if THE INSURER makes a payment under this endorsement to, or for the benefit of, the owner of a Domestic Dwelling under the circumstances contemplated by clause 6.8, by doing so THE INSURER is not restricting THE INSURER's right to recover that payment from You.

Deemed notice of Defects in Domestic Electrical Work

6.10 THE INSURER agrees that if a person gives notice in writing to You or THE INSURER of any Defects in Domestic Electrical Work, that person is to be taken for the purposes of this endorsement to have given notice of all Defects in Domestic Electrical Work that are directly or indirectly related, whether or not the claim in respect of the Defects that were actually notified has been settled.

Enforcement by claimant

6.11 You and THE INSURER both agree that:

6.11.1 A person who is entitled to claim against You in respect of any liability for which You are indemnified under this endorsement may enforce this endorsement directly against THE INSURER for the person's own benefit if:

6.11.1.1 You refuse to make a claim against THE INSURER; or

6.11.1.2 There is an irretrievable breakdown of communication between You and THE INSURER; and

6.11.2 For the purpose of such enforcement the person has the same rights and entitlements as You would have had under any legislation applicable to You; and

6.11.3 THE INSURER will pay to the person the full amount of any liability for which You are indemnified under this endorsement despite any failure by You to pay any excess that You are required to pay.

Section 54 of the Insurance Contracts Act 1984 (Cth) to apply

6.12 THE INSURER acknowledges that section 54 of the Insurance Contracts Act 1984 (Cth) applies to this endorsement.

6.13 Despite sub-clause 6.12, THE INSURER will not rely on section 54 to reduce THE INSURER's liability under this endorsement or to reduce any amount that is otherwise payable in respect of a claim by reason only of a delay in a claim being notified to THE INSURER if:

6.13.1 The person who makes the claim notifies You, either orally or in writing; or

6.13.2 That person or You notifies THE INSURER in writing,

Within 180 days of the date when the person first became aware, or might reasonably be expected to have become aware, of some fact or circumstance that might give rise to the claim.

Notification Concerning Claims Settled

6.14 THE INSURER and You both agree that THE INSURER will notify the Electrical Licensing Board in writing in the manner required by the Electrical Licensing Board of the settling or payment of any claim under this endorsement.

Conflicting Provisions

6.15 Nothing in this endorsement should be read as limiting indemnity under the endorsement with respect to any Defect in Domestic Electrical Work as a result of any error in design, specification, formula or pattern or the provision of advice that is incidental to any Domestic Electrical Work undertaken by You.

6.16 To the extent that clause 6.15 is in conflict with any other provision in this endorsement, clause 6.15 will prevail.

Excess

6.17 You are liable to pay THE INSURER in respect of each claim paid by THE INSURER under this endorsement the amount paid by THE INSURER or the amount specified in the Certificate as the excess under the heading Public Liability or Products Liability whichever is the lesser.

Provided that You are not liable to pay an excess more than once in relation to any claim comprising more than one Defect in Domestic Electrical Work or two or more claims that relate to the same Defect in Electrical Work.

You must co-operate

6.18 You agree in relation to a claim or potential claim:

6.18.1 To make reasonable efforts to assist and inform THE INSURER or THE INSURER's agent; and

6.18.2 To attend the relevant Domestic Dwelling for the purpose of inspecting, rectifying or completing Domestic Electrical Work (unless the owner of the Domestic Dwelling refuses You access to the site).

6.19 THE INSURER may reduce the amount of a claim by an owner of a Domestic Dwelling by an amount that reasonably represents the cost resulting from an unreasonable refusal by that owner to give You access to a Domestic Dwelling if THE INSURER has asked You to attend the site.

Provision concerning cancellation

6.20 THE INSURER agrees that the cancellation of this endorsement:

6.20.1 Will only take effect 30 days after THE INSURER gives both the Electrical Licensing Board and You notice in writing of the cancellation; and

6.20.2 Has no effect on any of THE INSURER's obligations under this endorsement in relation to Domestic Electrical Work that was carried out while this endorsement was in force.

Nothing contained in this endorsement shall in any way serve to increase the Limit of Indemnity stated in the Schedule.

Other than as amended above, the terms of this Policy shall continue to apply

Automatic Additional Benefits

Refer to Section 2 of Policy Wording for full details of policy inclusions;

2.4 - Claims Preparation Costs

2.5 - Towing

2.6 - Removal of Wreck

2.7 - Hotwork Extension

2.8 - Detention

Geographical Limits

Anywhere in the Commonwealth of Australia and its external territories;

Elsewhere in the world, but only with respect to: Overseas business visits by any of executives or employees but not where they perform manual work in North America.

Products supplied from the Commonwealth of Australia, but the indemnity granted in relation to such products shall not apply to claims in respect of Personal Injury and / or Property Damage happening in North America where such products have been exported to North America with Your knowledge. Should Cover be required outside of Australia you must contact us to review the specific requirements and cover will only be granted upon our written confirmation.

Sanction Limitation And Exclusion Clause

No Insurer shall be deemed to provide cover and no Insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Commonwealth of Australia, United Kingdom or United States of America. 15/09/10 - **LMA3100 (amended)**

Premium Adjustment Clause / Minimum & Deposit Premium

Premium based on annual turnover of **\$15,000** adjustable at policy expiry. Insured to provide actual turnover for the period. The premium is minimum and deposit **\$3,650.00**.

Exclusions

Refer to Section 3 of Policy Wording 'What we Exclude' for full details of all policy exclusions.

Broker Requirement

It is a requirement of the introducing broker that they obtain written confirmation from the client to proceed with cover. Whilst we may request a copy of the client confirmation, our failure to do so does not preclude us from charging any appropriate time on risk and/or minimum premium to the introducing broker or the client. Failure of the introducing broker to obtain client written instructions will render the broker responsible for any time on risk and/or minimum premium.

Broker Credit Terms

Broker Credit terms are strictly 60 days from inception of cover

Note: This is a summary of the insurance arranged on your behalf. It does not alter, affect or override any of the terms, conditions, limitations or exclusions of the insurer's policy. It does not specify all aspects of the policy which could be relevant to your coverage.

Please read the policy document including schedule for full details.

MARINE CYBER ENDORSEMENT

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. LMA5403 / 11 November 2019

COMMUNICABLE DISEASE EXCLUSION

1. Notwithstanding any provision to the contrary within this policy, this policy does not cover all actual or alleged loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.
2. For the purposes of this endorsement, loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test for a Communicable Disease.
3. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 3.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 3.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 3.3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage. LMA5396 / 17 April 2020

SANCTION LIMITATION AND EXCLUSION CLAUSE

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, Commonwealth of Australia, United Kingdom or United States of America. 15/09/10 / **LMA3100**

SEVERAL LIABILITY NOTICE/CLAUSE

Several Liability Notice LSW 1001 (Insurance):

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

Note: This is a summary of the insurance arranged on your behalf. It does not alter, affect or override any of the terms, conditions, limitations or exclusions of the insurer's policy. It does not specify all aspects of the policy which could be relevant to your coverage.

Please read the policy document including schedule for full details.