



# Professional Indemnity Policy Wording

**Solution Underwriting Agency Pty Ltd**

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# IMPORTANT INFORMATION

This Policy is a legal contract between You and Us. You have paid, or agreed to pay, Us the Premium and We provide the cover specified in this Policy and as set out in Your Schedule.

The terms, conditions and provisions of the insurance We offer You are set out in this Policy. It is important that You:

- read all of the Policy before You buy it to make sure that it gives You the protection You need;
- are aware of the limits on the cover provided and the amounts We will pay You (including any Excess that applies);
- are aware of the definitions in Your Policy. You will find definitions throughout Your Policy.

You must comply with all provisions of this Policy, otherwise We may be entitled to refuse to pay a Claim or reduce the amount You are entitled to receive.

The Policy is in force for the Period of Insurance set out in Your Schedule or until cancelled.

For the limits on the cover provided:

- some of these will be stated in the Policy itself (these are Our standard policy limits); and
- the remainder will be stated in Your Schedule.

In some circumstances the terms and conditions of this Policy may be amended by endorsement. An endorsement varies the standard terms of this Policy. It may expand, reduce, or impose additional conditions on the cover provided as set out in the Policy terms and should be read carefully. If Your Policy is endorsed You will receive notification of the endorsement.

In issuing this Policy to You, We have relied upon the Proposal form You have already completed.

## Receiving Your Policy documents

You may choose to receive Your Policy documents:

- electronically, including but not limited to, email; or
- by post.

If You tell Solution to send Your Policy documents electronically then Solution will send them to the email address that You have provided. This will continue until You tell Solution otherwise or until Solution advises that this method is no longer suitable. Each electronic communication will be deemed to be received by You 24 hours after it leaves Solution's information system. If You do not tell Solution to send Your Policy documents electronically then the Policy documents will be sent to the mailing address that You have provided.

You are responsible for ensuring that the email and mailing address that Solution has is up to date. Please contact Solution to change Your email or mailing address.

## Updates to Your Policy

From time to time and where permitted by law, We may change parts of the Policy. We will issue You with an endorsement or other document to update the relevant information. Any updates which are not materially adverse to You from the view of a reasonable person deciding whether to buy this insurance, may be found on Solution's website at [solutionunderwriting.com.au](http://solutionunderwriting.com.au).

You can obtain a paper copy of updated information without charge by calling Solution or Your intermediary.

## Cooling-off period

If You are not satisfied with the cover provided by this Policy, You may cancel it within 14 days of receiving it, and obtain a full refund less any non-refundable government charges and taxes that We have paid. You may notify Us by post or electronically.

If You make a Claim for any incident within the 14 day period, You must pay Your annual premium in full.

If Your Policy is for an event that will finish within the 14 day cooling off period, You can only exercise Your right to cancel before the event starts.

## About the insurer

This insurance is underwritten by Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) ('Chubb'). Chubb is authorised by the Australian Prudential Regulation Authority ('APRA') to carry on insurance business in Australia. If You require further information about this insurance or wish to confirm a transaction, please contact Solution.

Chubb's contact details are:

Grosvenor Place  
Level 38, 225 George Street  
Sydney NSW 2000  
**Tel:** +61 2 9335 3200  
**Fax:** +61 2 9335 3411  
[www.chubb.com/au](http://www.chubb.com/au)

## About the agent

Solution Underwriting Agency Pty Ltd (ABN 68 139 214 323, AFSL 407780) ('Solution') arranges policies for and on behalf of Chubb.

Solution acts under a binding authority given to it by the insurer to administer, arrange, enter into, vary, renew and/or cancel policies. In all aspects of arranging this Policy, Solution acts as an agent for the insurer and not for You.

If You have any queries in relation to Your Policy, You can contact Solution in any of the following ways:

**Postal Address:** Level 5, 289 Flinders Lane, Melbourne, VIC 3000 Australia

**Tel:** +61 3 9654 6100

**Email:** [solution@solutionunderwriting.com.au](mailto:solution@solutionunderwriting.com.au)

## Your duty of disclosure

Before You enter into an insurance contract, You have a duty to tell Us anything that you know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

You have this duty until We agree to insure You.

You have the same duty before You renew, extend, vary or reinstate an insurance contract.

### 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, 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.

## Taxation Information

The amount of cover available under this Policy excludes Goods and Services Tax (GST).

If the Insured is not registered for GST, in the event of a Claim We will reimburse You the GST component in addition to the amount that We pay.

The amount that We are liable to pay under this Policy will be reduced by the amount of any input tax credit that You are or may be entitled to Claim for the supply of goods or services covered by that payment.

If You are entitled to an input tax credit for the Premium You must inform Us of the extent of that entitlement at or before the time You make a Claim under this Policy. We will not indemnify You for any GST liability, fines or penalties that arise from or are attributable to Your failure to notify Us of its entitlement (or correct entitlement) to an input tax credit on the Premium.

If You are liable to pay an Excess under this Policy, the amount payable will be calculated after deduction of any input tax credit that You are or may be entitled to claim on payment of the Excess.

If You are unsure about the taxation implications of this Policy, You should seek advice from its accountant or tax professional.

## Privacy Statement

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).

## Notice to the Insured

This Policy is issued on a 'claims made and notified' basis. This means that, subject to the Continuous Cover clause, the Policy respond to Claims first made against You during the Period of Insurance and notified to Us during the Period of Insurance. Provided, that You were not aware prior to the Policy inception of any facts or circumstances which You knew (or ought reasonably to have known) may give rise to a Claim against You.

Where You give notice in writing to Us of any facts or circumstances that might give rise to a Claim against You as soon as You become aware of those facts but before the expiry of the Period of Insurance, You may have rights under Section 40(3) of the *Insurance Contracts Act 1984* (Cth) to be indemnified in respect of any Claim subsequently made against You arising from those facts, notwithstanding that the Claim is made after the expiry of the Period of Insurance. Any such rights arise under the Insurance Contracts Act only.

## General Insurance Code of Practice

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.

## Financial Claims Scheme

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 maybe entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to <https://www.fcs.gov.au> for more information.

## Non-renewable policy

This Policy will terminate at the end of the Period of Insurance specified in the Schedule.

If You want to obtain similar insurance for a subsequent Period of Insurance, You will need to complete a new Proposal form before the end of the Period of Insurance specified in the Schedule.

## Complaints and Dispute Resolution

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  
**Tel:** +61 2 9335 3200  
**Fax:** +61 2 9335 3411  
**Email:** 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.

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.

# Definitions

The following definitions apply to the Policy:

## **Act of Terrorism**

Includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division of same, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

- a. involves violence against one or more persons; or
- b. involves damage to property; or
- c. endangers life other than that of the person committing the action; or
- d. creates a risk to health or safety of the public or a section of the public; or
- e. is designed to interfere with or to disrupt an electronic system.

## **Bodily Injury**

Any physical injury, sickness, disease or death sustained by a person, including mental injury, mental anguish or shock resulting from such things.

## **Business**

The professional business, trade or profession specified in the Schedule .

## **Claim**

Any:

- a. written demand for compensation or damages or other relief; or
- b. civil proceeding seeking compensation or damages or other relief.

## **Defence Costs**

All reasonable legal costs and expenses incurred by Us or by You with the written agreement of Us (such agreement not to be unreasonably withheld or delayed) in defending or appealing a Claim against You, and for legal representation of You at any coronial inquest or other fatal accident inquiry.

## **Documents**

Deeds, wills, agreements, maps, plans, books, letters, certificates, forms, and documents of any nature, whether written, printed or reproduced by any method. Documents does not mean money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes.

## **Employee**

Any person employed under a contract of service by You and includes any trainee, volunteer and casual, part-time, seasonal, temporary work experience personnel.

## **Excess**

The amount payable by You to Us towards the cost of any Claim under this Policy..

## **Inquiry Body**

A court, tribunal, or legally constituted industry or professional board, Royal Commission, coroner's court, statutory regulatory body and tribunal but excluding any parliament or committee of a parliament.

### **Inquiry Costs**

Reasonable legal costs and expenses incurred by You or Your Employee or Your Officer with Our written consent (which shall not be unreasonably withheld or delayed) arising out of any notice requiring You to attend at an inquiry hearing before an Inquiry Body. Inquiry Costs do not include regular or overtime wages, salaries, fees of You, Your Employee or Your officer or benefits from You or Your Subsidiary.

### **Insolvency/Insolvent**

The state of being a body corporate or entity:

- a. that is unable to pay its debts as and when they fall due; or
- b. in respect of which an application for bankruptcy or winding up has been made; or
- c. in respect of which a liquidator, provisional liquidator, receiver, receiver and manager, or official manager has been appointed (whether or not by a Court); or
- d. in respect of which an administrator has been appointed or that is under administration; or
- e. that has executed a Deed of Company Arrangement that has not yet terminated; or
- f. that has entered into a compromise or arrangement with another person.

### **Joint Venture**

An unincorporated enterprise that You carries on jointly with some other party or parties.

### **Limit of Indemnity**

The amount shown in the Schedule against 'Limit of Indemnity' as the total liability of Us under the Policy for all Claims which are made and notified in the Period of Insurance.

### **Loss**

Amounts payable by You in respect of a Claim including damages, Defence Costs, settlements and interest. Loss does not include penalties, fines or exemplary, punitive or aggravated damages.

### **Occurrence**

Any event or series of events, including continuous or repeated exposure to substantially the same general conditions, which results in Personal Injury and/or Property Damage and/or Advertising Injury neither expected nor intended by You.

### **Officer**

- a. Any natural person who is a past, present or future director, secretary, principal, partner, or executive officer of You engaged in the Business.
- b. Any natural person who is deemed by relevant legislation to be a director, secretary, principal, partner, or executive officer of You engaged in the Business.

Officer does not include a liquidator, external auditor, receiver, receiver and manager, official manager, administrator, trustee or person administering a compromise or scheme of arrangement of You or any Employee of such person; or any company, entity or other body corporate or trustee, directors, officers, or employees of superannuation or pension organisations.

### **Period of Insurance**

The period shown in the Schedule against Period of Insurance unless terminated earlier.

### **Personal Injury**

- a. Bodily Injury; or
- b. Unlawful arrest, wrongful detention or false imprisonment; or
- c. Wrongful entry or eviction or other invasion of privacy; or
- d. A publication of a libel or utterance of a slander or other defamatory material; or
- e. Intentional act, by You or at Your direction, resulting in Personal Injury but only if such Personal Injury arises solely from the use of reasonable force for the purpose of protecting persons or property.

**Policy**

This Policy document, its Schedule, the endorsements, if any, noted in the Schedule or granted by Us after inception of the Policy, and the information given to Us on behalf of You in the Proposal.

**Pollutant**

Any:

- a. solid, liquid, gaseous or thermal irritant or contaminant, including without limitation smoke, vapour, soot, fumes, acids, alkalis and chemicals; and
- b. waste materials, including materials to be recycled, reconditioned or reclaimed; and
- c. other air emission, odour, waste water, oil, oil products, infectious or medical waste or any noise emissions.

**Property Damage**

- a. Physical loss, destruction or damage to tangible property, including loss of use of that property at any time resulting from such physical loss, destruction or damage; or
- b. Loss of use of tangible property not physically lost, destroyed or damaged provided that such loss of use is caused by or arises out of an Occurrence.

**Proposal**

The written Proposal form completed by You giving answers, particulars and statements in respect of the insurance required by You together with all supplementary information and material provided by or on behalf of You.

**Public Relations Expenses**

The reasonable costs, charges, fees and expenses of a public relations firm or consultant engaged to prevent or limit the adverse effects of or negative publicity from an adverse publicity event.

**Retroactive Date**

The date shown in the Schedule against 'Retroactive Date'.

**Schedule**

The certificate issued by Us which forms part of this Policy and shows Your Policy number, the Premium, the insurance cover selected by You and any special terms and conditions or endorsements.

**Senior Counsel**

A barrister in active practice who is entitled to use the post nominals QC or SC in any superior court in the Commonwealth of Australia or the Dominion of New Zealand.

**Subsidiary**

Any entity:

- a. which is deemed to be Your Subsidiary at the start of the Period of Insurance by Australian law provided the accounts of any Subsidiary are incorporated into the Business accounts in accordance with the relevant accounting standard; or
- b. in which You control more than 50% of the issued share capital or have more than one half of the maximum voting rights for any vote at a general meeting of the entity.

**Territorial Limit**

Anywhere in the world other than the United States of America or Canada or their territories, protectorates or dependencies.

**We, Us, or Our**

Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687) ('Chubb').

**You or Your**

- a. Each person, company or other entity specified in the Schedule as being insured under this Policy as well as all Subsidiary companies incorporated within the Territorial Limit and notified to Us, existing before the inception date of this Policy and declared in the Proposal.
- b. An Employee or Officer of each person, company or other entity referred to in above.

# 1. Insuring Clauses

## 1.1 Cover

Subject to the terms, conditions, limits and exclusions of this Policy, We will indemnify You for civil liability for compensation and claimant's costs and expenses arising from any Claim, which is:

- a. first made against You during the Period of Insurance and notified to Us during the Period of Insurance; and
- b. for breach of professional duty in the conduct of the Business.

## 1.2 Defence Costs

We will pay Defence Costs in the investigation, defence and/or settlement of any Claim for which You are entitled to be indemnified under clause 1.1, and up to the Limit of Indemnity.

## 1.3 Advancement of Defence Costs

We agree to pay for Defence Costs in respect of any Claim covered by this Policy as they are incurred prior to the resolution of the Claim.

# 2. Limit of Indemnity

Our total liability under the Policy in respect of any one Claim and in the aggregate for all Claims shall not exceed the Limit of Indemnity.

We will indemnify you for Defence Costs under clause 1.2 in addition to the Limit of Indemnity for up to:

- a. the Limit of Indemnity; or
- b. \$5,000,000

whichever is the lesser.

Provided that if a judgment or an amount required to settle a Claim exceeds the Limit of Indemnity,

Our liability to pay Defence Costs is limited to the proportion the Limit of Indemnity bears to the amount required to be paid to dispose of the Claim and in all cases will not exceed the amount of additional Defence Costs described above.

# 3. Extensions

We agree to extend the insuring clause to cover these Automatic Extensions, for no additional premium, provided that:

- a. the indemnity provided is subject to the Schedule, Exclusions, Exclusions applicable to the definitions, Conditions, Excess and all other terms of this Policy and;
- b. the inclusion of any Policy automatic extension shall not increase the Limit of Indemnity.

## 3.1 Automatic Reinstatement

In the event of exhaustion or partial exhaustion of the Limit of Indemnity set out in the Schedule by reason of costs or indemnity incurred or We have agreed to incur during the Period of Insurance, We agree to reinstate the Limit of Indemnity from the time of such notification until the expiry of the same Period of Insurance provided that:

- a. the Limit of Indemnity having been so reinstated, the reinstatement will only apply in respect of Claims or Loss which does not arise out of and do not have any connection with the originating cause of any Claims or Loss incurred by Us or We have agreed to incur prior to the effective date of the said reinstatement; and
- b. the aggregate of the amounts so reinstated shall be limited in the Period of Insurance to an amount equal to the Limit of Indemnity applicable at the inception of the Period of Insurance; and

- c. the Limit of Indemnity so reinstated shall represent Our total liability for all Claims made during the time from the effective date of the reinstatement until the expiry of the Period of Insurance; and
- d. there will be no reinstatement of sub-limits, except if the original indemnity limit is reinstated.

No cover will be provided under this extension for any Claim arising from, attributable to or in any way connected with proceedings brought in the United States of America or Canada or the enforcement of any judgment or award obtained pursuant to the laws of United States of America or Canada. For the purposes of this clause, the United States of America or Canada includes their territories, protectorates or dependencies.

### 3.2 Compensation for Court Attendance

We will pay You compensation if any principal or Employee is required to attend court as a witness in connection with a Claim covered under this Policy, provided that the lawyers acting on behalf of You requested the principal or Employee to attend. We will pay the rate equivalent to the principal's daily take home salary up to \$500 per person each day or Employee daily take home salary up to \$250 per person each day subject to a maximum of \$10,000 for all persons any one Claim.

### 3.3 Compensatory Penalties

Notwithstanding Exclusion 5.6 (Fines, Penalties and Taxes) We will cover You for compensatory civil damages awarded against You, which results from a proceeding commenced and notified to Us in the Period of Insurance resulting from the conduct of the Business.

Provided that, We will not indemnify You for compensatory civil damages which:

- a. We are legally prohibited by law from indemnifying; or
- b. which result from a wilful, intentional or deliberate act, error or omission.

The total liability of Us under this extension will not exceed \$250,000 in the aggregate during the Period of Insurance.

### 3.4 Consumer Protection

We agree to cover You for any legal liability which results from a breach of the *Competition and Consumer Act 2010* (Cth) and the *Fair Trading Act 1987* (NSW), the *Fair Trading Act 1985* (Victoria) or similar or equivalent legislation enacted by the other states or territories of the Commonwealth of Australia. Provided that:

- a. the breach occurred in the conduct of the Business; and
- b. there is no cover for criminal liability.

### 3.5 Consultants, Sub Contractors and Agents

We agree to cover You for Your legal liability arising from, attributable to or in any way connected with the provision of the Business by any consultants, sub contractors or agents of Yours.

No indemnity is provided for any Claim made against such consultants, sub contractors or agents.

### 3.6 Continuous Cover

Where You:

- a. first became aware of facts or circumstances that might give rise to a Claim or Loss, in the period 12 months prior to the Period of Insurance; and
- b. had not notified Us of such facts or circumstances prior to the Period of Insurance, then Exclusion 10 (Prior Circumstances, Occurrences or Claims) will not apply to any notification during the Period of Insurance of any Claim or Loss resulting from such facts or circumstances, provided that:
  - i. there is an absence of fraudulent non-compliance with Your duty of disclosure and an absence of fraudulent misrepresentation by You in respect of such facts or circumstances; and
  - ii. You have been continuously insured, without interruption at the time of the notification of the Claim or Loss to Us, under a professional indemnity insurance policy issued by Us (or previous insurer to underwrite this policy) and were insured by Us (or previous insurer to underwrite this policy) at the time when You first became aware of such facts or circumstances; and
  - iii. We may reduce Our liability under the Policy to the extent of any prejudice We may suffer in connection with Your failure to notify the facts or circumstances giving rise to a Claim or Loss prior to the Period of Insurance.

### **3.7 Contractual Liability**

We agree to cover You for Your legal liability for contractual liability. Provided that We will not be liable if You have assumed liability under a warranty, guarantee or agreement unless such liability would have attached to You in the absence of such agreement.

### **3.8 Dishonesty**

We agree that, subject to this clause and the terms and conditions of the Policy, Exclusion 5.4 (Dishonesty and Improper Advantage) will not apply to any Claim arising from or attributable to any dishonest, fraudulent, criminal or malicious act, error or omission of any Employee in the conduct of the Business.

No indemnity is available by virtue of this clause:

- a. where You knowingly engaged in or condoned such conduct; or
- b. for any person committing or condoning the act, error or omission.

### **3.9 Estates**

We agree to cover Your estate, heirs, legal representatives or assigns of any deceased, mentally incapacitated or Insolvent Employee of Yours.

### **3.10 Extended Reporting Period**

In the event that at the end of the Period of Insurance this Policy is neither renewed nor replaced with a policy that covers substantially the same risk, You are entitled to purchase an extended reporting period of 365 days.

Provided that:

- a. if You become Insolvent during the Period of Insurance You are not entitled to purchase an extended reporting period under this extension; and
- b. You are required to pay the additional premium We determine to be applicable; and
- c. the entitlement to purchase this extension lapses on the expiry of the Period of Insurance.

### **3.11 Former Principals**

We agree to indemnify former principals, partners, directors and Employees of You in respect of Loss insured under this Policy provided always that the definition of You includes those persons and only in respect of work performed while a principal, partner, director or Employee of Yours.

### **3.12 Former Subsidiary**

We agree to provide cover to the former Subsidiary of You resulting from the conduct of the Business.

Provided that:

- a. the former Subsidiary is specified in the Proposal; and
- b. such indemnity only applies arising out of any act, error or omission occurring prior to the date such Subsidiary ceased to be a Subsidiary of You.

### **3.13 Indemnity to Uninsured Contractors**

We will provide cover to any person who is a past and/or present contractor of Yours resulting from the conduct of the Business.

Provided that:

- a. at the time of any act, error or omission such contractor was not an Employee of Yours and they:
  - i. had entered into a contract with Your Business where they earned at least 90% of their income (for the 6 months prior) from You; and
  - ii. were under Your direct control and supervision;
- b. You declared the income to Us generated by the contractor in the Proposal; and
- c. such contractor shall be subject to all the terms of this Policy as if they were You.

### 3.14 Inquiry Costs

We will indemnify You for Inquiry Costs.

Provided that:

- a. the notice requiring Your attendance at the Inquiry or hearing is first received by You and notified to Us during the Period of Insurance; and
- b. such attendance arises directly from conduct allegedly committed by You in carrying on Your Business; and
- c. such indemnity is subject to Our written consent, which shall not be unreasonably withheld or delayed prior to the incurring of the Inquiry Costs; and
- d. regular or overtime wages, salaries or fees of You are excluded from this indemnity; and
- e. the total liability of Us under this clause shall not exceed \$100,000 during the Period of Insurance.

### 3.15 Intellectual Property

We agree to provide cover, for infringement of rights of intellectual property, provided that the act, error or omission by You is unintentional and is committed in the course of carrying on Your Business.

### 3.16 Joint Venture

We agree to cover You for Your legal liability which is based on or attributable to Your provision of the Business as part of a Joint Venture where:

- a. the fees or income derived from participation in such Joint Venture have been included in the Proposal for the purposes of calculating the premium for this Policy; and
- b. the Joint Venture is not otherwise insured by any other more specific insurance in respect of the Joint Venture,

There is no cover under this Policy for Your Joint Venture partner(s) and We will only indemnify You for Your portion of the Joint Venture.

### 3.17 Libel and Slander

We agree to cover You for Your legal liability for unintentional libel, unintentional slander or unintentional defamation which occurs in the conduct of the Business.

### 3.18 Loss of Documents

If during the Period of Insurance You first discover that any Documents the property of or entrusted to You have been destroyed, damaged, lost or mislaid, We agree to provide cover for costs and expenses of whatsoever nature incurred by You in replacing or restoring such Documents.

Provided always that:

- a. Such costs and expenses are supported by bills and/or accounts approved by a competent person nominated by Us and approved by You. This competent person will have the relevant qualifications to advise on the costs and expenses incurred by You in replacing or restoring such Documents; and
- b. the Documents were not lost due to by wear, tear, vermin, mould or mildew or any other gradually operating cause; and
- c. such loss or damage is sustained during the Period of Insurance while the Documents are either in custody of You or any person who You have entrusted them resulting from the conduct of the Business; and
- d. the maximum aggregate amount payable by Us under this extension in any Period of Insurance is \$500,000 inclusive of Defence Costs which is part of and not in addition to the Limit of Indemnity.

### 3.19 Newly Created or Acquired Subsidiary

If during the Period of Insurance You acquire or create a new Subsidiary, We will provide cover to the new Subsidiary.

Provided that, this cover only applies:

- a. from the date of acquisition or creation and ending 60 days after; and
- b. to acts, errors or omission occurring after the date You created or acquired the Subsidiary; and
- c. to Subsidiaries which are domiciled in Australia and New Zealand; and
- d. to Subsidiaries that conduct the same Business as You.

### 3.20 Public Relations Expenses

We will indemnify You for Public Relations Expenses incurred with Our written consent (which shall not be unreasonably withheld or delayed) in the event of an adverse publicity event.

Provided that:

- a. that adverse publicity event occurs in the Period of Insurance and is notified to Us in the Period of Insurance; and
- b. the adverse publicity event is one that has the potential to seriously impact the reputation of You; and
- c. You are liable for the first \$1,000 of Public Relations Expenses incurred for any one event; and
- d. Our total liability under this extension will not exceed \$50,000 in the aggregate during the Period of Insurance.

### 3.21 Run off cover

We agree to continue the cover under this Policy to any person, corporation, Subsidiary or entity insured by this Policy until expiry of the Period of Insurance if:

- a. such person retires or otherwise ceases to provide professional services in connection with the Business; or
- b. such entity ceases to exist or operate or is consolidated with, merged into or acquired by any other entity.

This extension only applies in relation to Loss for a breach of professional duty in the conduct of the Business by reason of any act, error or omission occurring prior to the date that any such person retires or otherwise ceases to provide professional services in connection with the Business or such corporation, entity or Subsidiary ceases to exist or operate or is consolidated with, merged into or acquired by any other entity.

### 3.22 Thirty Day Reporting Period

We agree that You may continue to notify Us of Claims up to thirty days after the expiry of the Period of Insurance in relation to Claims first made against You during the Period of Insurance which result from any act, error or omission committed or alleged to have been committed prior to expiry of the Period of Insurance. Any notification under this extension will be deemed to have been first notified to Us during the Period of Insurance.

## 4. Exclusions applicable to Definitions

Certain defined terms in the Definitions section of this Policy contain exclusions that change, limit or reduce cover under this Policy. The exclusions contained in those defined terms are listed below:

### 4.1 Documents

Documents does not mean money, negotiable instruments, bearer bonds or coupons, stamps, bank or currency notes

### 4.2 Inquiry Body

Excludes any parliament or committee of a parliament.

### 4.3 Inquiry Costs

Inquiry Costs do not include regular or overtime wages, salaries, fees of You, Your Employee or Your Officer or benefits from You or Your Subsidiary.

### 4.4 Loss

Loss does not include penalties, fines or exemplary, punitive or aggravated damages.

### 4.5 Officer

Officer does not include a liquidator, external auditor, receiver, receiver and manager, official manager, administrator, trustee or person administering a compromise or scheme of arrangement of You or any Employee of such person; or any company, entity or other body corporate or trustee, directors, officers, or employees of superannuation or pension organisations.

## 5. Exclusions

The insurance does not apply to, and We will not indemnify You for any actual or alleged liability directly or indirectly arising from, caused by, attributed to, or in any way related to:

### 5.1 Asbestos

asbestos or materials containing asbestos.

### 5.2 Computers and Technology

Property Damage to electronic data or the total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of electronic data or any error in creating, amending, entering, deleting or using electronic data or total or partial inability or failure to receive, send, access or use electronic data for any time at all or any loss resulting therefrom.

### 5.3 Director and Officers' Liability

Your functions and duties as a director and/or Officer of You or any legal entity, corporation or other incorporated body.

### 5.4 Dishonesty and Improper Advantage

- a. dishonest, fraudulent, criminal or malicious acts or omissions by any of You or Your Officers or Employees; or
- b. any of You or Your Officers or Your Employees having received any personal gain or advantage or remuneration to which that officer or Employee or You was not legally entitled; or
- c. You or Your Officers or Your Employees benefiting from securities transactions as a result of information that was not generally available to other sellers or purchasers of those securities; or
- d. conduct intended to cause Personal Injury or Property Damage (or conduct with reckless disregard for Personal Injury or Property Damage) by You or Your Officers or Employees or anyone acting on Your behalf or with Your knowledge; or
- e. acts or failures to act which are or are alleged to have been a wilful breach of statute; or
- f. acts or failures to act which are or are alleged to have been committed with reckless disregard for the consequences of such acts or failures to act.

### 5.5 Employer's Liability

- a. the Bodily Injury of an Employee arising out of or in the course of or in respect of their employment with You; or
- b. a breach of any legal obligation owed by You as an employer, to an Employee.

### 5.6 Fines, Penalties and Taxes

any exemplary, aggravated, punitive or liquidated damages, fines, penalties, tax or duty.

### 5.7 Insolvency

Claims first made or intimated subsequent to the date upon which You become Insolvent. This Exclusion shall not apply where You establish, that the Claim would have arisen notwithstanding that You were Insolvent.

### 5.8 Occupier's Liability

the ownership, occupation, control or management of real property by an You.

### 5.9 Pollution

the actual, alleged or threatened dispersal, release or escape of Pollutants into or upon real or personal property, the atmosphere, any water course or body of water, including but not limited to any enforcement action or proceeding in connection with the containment, clean up, removal, treatment or monitoring of such Pollutants, or seepage, pollution or contamination.

### 5.10 Prior Circumstances, Occurrences or Claims

- a. facts, circumstances or Occurrences noted on the Proposal for the current Period of Insurance or on any previous Proposal to any insurer or of which notice had been given to any insurer under any previous Policy, however expressed; or
- b. facts, circumstances or Occurrences of which You were aware prior to the commencement of the Period of Insurance and which You knew (or ought reasonably to have realised) may give rise to a Claim; or
- c. Claims first made against You prior to the start of the Period of Insurance.

### 5.11 Products Liability

any goods or products (including, without limitation, any medication, medical devices and equipment) designed, manufactured, distributed, supplied, sold, installed, repaired, maintained, treated, assembled or processed by or on behalf of You.

### 5.12 Professional Fees

a request to refund professional fees of You (by way of damages or otherwise).

### 5.13 Related Parties

Claims made, brought or maintained by or on behalf of:

- a. You; or
- b. any person or entity who or which is related to or associated with You, unless such person or entity is acting without any prior direct or indirect solicitation, co-operation or assistance from You

### 5.14 Retroactive Date

any act, error or omission occurring prior to the Retroactive Date.

### 5.15 Rights of Contribution or Indemnity

for or in connection with any liability, Loss or damage in respect of which You have at any time foregone, waived, excluded or limited a right of recovery.

### 5.16 Sanctions

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 is a subsidiary of a US company and Chubb Limited, a NYSE listed company. Consequently, Chubb 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 connected with certain countries such as but not limited to Iran, Syria, North Korea, North Sudan, Crimea and Cuba.

### 5.17 Territorial Limits

- a. Claims made or actions brought in the United States of America, Canada or their territories, protectorates, or dependencies coming within the jurisdiction of the courts of the United States of America, Canada or their territories, protectorates or dependencies;
- b. Claims and actions to which the laws of the United States of America, Canada or their territories, protectorates, or dependencies apply.

### 5.18 Trading Debt

any trading debt incurred by You or any guarantee given by You for any debt.

### 5.19 War, Terrorism and Nuclear Material

- a. war, invasion, acts of foreign enemies, hostilities, or warlike operations (whether war be declared or not), civil war, mutiny, civil commotion, coup, military rising, insurrection, military or usurped power, rebellion, revolution, confiscation, nationalization, requisition or looting, sacking or pillage, destruction of or damage to property by or under the order of any government or local authority;
- b. death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss;
- c. death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with any action in controlling, preventing, suppressing, retaliating against or responding to any Act of Terrorism;
- d. ionising radiation or contamination by radioactivity from any nuclear fuel, weapon, medical isotope, waste or other material whether occurring naturally or otherwise, or by the radioactive toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component of same.

# 6. Conditions

## 6.1 Cancellation

This Policy may be cancelled by:

- a. You at any time by notifying Us in writing, in which case:
  - i. cancellation takes place when We receive the notice; and
  - ii. We will retain, or be entitled to, a Premium for the period during which this Policy has been in force together with any administration fees and non-refundable taxes and duties;
- b. Us on any grounds set out in the *Insurance Contracts Act 1984* (Cth), as amended from time to time, by giving You notice in writing, in which case We will refund the Premium paid for the unexpired part of the Period of Insurance.
- c. You must supply Us with such information as We may reasonably require for the adjustment of the Premium following any cancellation. There will be no pro-rata refund if there has been any notification of a Claim, Occurrence or matter which would be covered by this Policy.

## 6.2 Claims Co-operation and Mitigation

If You become aware of:

- a. a situation which could lead to a Loss or a Claim;
- b. an increase in the quantum of a Loss or a Claim; or
- c. an Occurrence;

You must, at Your own cost:

- i. notify Us as soon as reasonably practicable and provide Us with all information and assistance that is in Your power to provide and which is reasonably required by Us to enable Us to investigate and defend any Claim or Occurrence;
- ii. take all reasonably practical steps to avoid or diminish Your liability or Loss;
- iii. not admit liability or settle or attempt to settle any Claim without Our written consent, which shall not be unreasonably withheld or delayed.

In circumstances that give rise to or may give rise to a Claim under this Policy, We may take over and conduct, in Your name, the defence or settlement of any Claim and We will have full discretion in the conduct of any proceedings in connection with a Claim. You shall have the right to associate with Us in the defence of any Claim, including but not limited to negotiating a settlement, subject to the provisions of this Policy.

## 6.3 Claims Reporting

You must notify Us as soon as reasonably practicable possible of all such circumstances and provide all information and assistance that is reasonably within Your power to provide and which is reasonably required by, including details of any other insurance or indemnity to which You may be entitled in relation to the circumstance giving rise to the Claim.

## 6.4 Conduct of Defence

We may take over and conduct in Your name the investigation, defence and/or settlement of any Claim. Any amounts incurred by the Us or You with Our written consent (which shall not be unreasonably withheld or delayed) in the conduct of the defence shall be deemed to be part of Defence Costs.

If the conduct of the defence of a Claim is assumed by Us, or You are permitted by Us to expend costs and expenses in the defence of the Claim, without prejudice to the question of indemnity until sufficient facts and information are available to make a decision on the question of indemnity, this does not:

- a. indicate You are entitled to indemnity under the Policy;
- b. waive or prejudice Our rights under the Policy.

## 6.5 Discharge of Liability

If in Our reasonable opinion the amount required to dispose of any Claim may exceed either the available Limit of Indemnity or a relevant sub-limit, We are entitled to discharge Our liability by paying (or agreeing to pay upon settlement of the Claim) the available Limit of Indemnity to You and paying the Defence Costs incurred up to the time of election to discharge Our liability.

If at the time of making such an election We are conducting the defence of the Claim, We will relinquish conduct and will have no further liability for Defence Costs after We have given You written notice of such election.

If You disagree with a settlement that We recommend, You may elect to contest the Claim, however Our liability in respect of the Claim will not exceed the amount for which the Claim could have been so settled plus defence costs incurred up to the date of such election, less the Excess.

## 6.6 Disputes as to Defence and Settlement of Claims

If a dispute arises between You and Us as to whether or not to contest any legal proceedings in relation to a Claim, neither You nor Us shall be required to contest such legal proceedings unless a Senior Counsel advises that such proceedings should be contested. The Senior Counsel appointed to advise will be agreed upon by You and Us but if You and Us cannot agree, will be appointed by the President of the Law Society or equivalent body in the State or Territory where the Claim is being heard or defended. Senior Counsel shall advise having regard to regard to both legal and commercial considerations, the damages and costs which are likely to be recovered against You and the likely Defence Costs that will be incurred in defending the Claim. The costs of Senior Counsel so advising will be Defence Costs.

If the Senior Counsel recommends that settlement of the Claim should be attempted, then settlement of the Claim must be attempted as recommended.

Where settlement is attempted in accordance with the Senior Counsel's recommendation but is unsuccessful, then We will continue to indemnify You subject to the terms and conditions of this Policy.

If a settlement recommended by the Senior Counsel is acceptable to the claimant, but You refuse to consent to such settlement, Our liability will be limited to the amount for which the Claim could have been settled, plus the Defence Costs incurred up to the date the refusal to consent was made.

## 6.7 Excess

In respect of any liability for which You are entitled to indemnity under this Policy, You will pay the amount of the Excess and We will only be liable to indemnify You for the part of any Loss or Claim which is greater than the Excess up to the applicable Limit of Indemnity.

Costs and expenses incurred by You without Our prior written consent (which shall not be unreasonably withheld or delayed) in the investigation, settlement or defence of any Claim are not included in the Excess and shall not be applied to erode the Excess.

The Excess applies to each Claim covered by this Policy. However, where more than one Claim arises from or is attributable to the same act, error or omission or a series of related acts, errors or omission, only one Excess is payable under the Policy.

Where We make a payment in respect of a Claim, including for Defence Costs, which includes payment of part or all of the Excess, You will within thirty days of being notified by Us reimburse Us for the amount of the Excess paid by Us on behalf of You.

## 6.8 Governing Law

This Policy is to be governed by the laws of the Commonwealth of Australia and the State or Territory where this Policy is issued. The relevant courts of the place where this Policy was issued shall have non-exclusive jurisdiction in any dispute concerning or under this Policy.

## 6.9 GST Basis of Settlement

The amount that You are liable to pay under this Policy will be reduced by the amount of any input tax credit that You are or may be entitled to Claim for the supply of goods or services covered by that payment.

If You are entitled to an input tax credit for the Premium, You must inform Us of the extent of that entitlement when You make a Claim under this Policy. We will not indemnify You for any GST liability, fines or penalties that arise from or is attributable for Your failure to notify Us of Your entitlement (or correct entitlement) to an input tax credit on the Premium.

If You are liable to pay an Excess under this Policy, the amount payable will be calculated after deduction of any input tax credit that You are or may be entitled to Claim on payment of the Excess.

## 6.10 Insured's Failure To Pay Insurance Premium

It is a condition of this contract of insurance that You pay the insurance premium and We may take steps to cancel the contract of insurance for non-payment of the insurance premium.

## 6.11 Interpretation

Paragraph headings are merely descriptive and are for convenience only. Headings do not aid the interpretation of this Policy and are used merely for identifying insuring clauses, exclusions or conditions in this Policy. Words and expressions in the singular include the plural and vice versa.

Words (except headings) that begin in capitals have special meaning and are defined in the Policy. Words that are not specifically defined in this Policy have the meaning normally attributed to them.

## 6.12 Material Changes to the Risk

You must as soon as reasonably practicable notify Us in writing of any alteration to your Business as outlined in the proposal form completed as part of the application for this insurance. If We agree in writing to insure the altered risk, You must pay any additional Premium requested by Us. If We do not agree to insure the altered risk or if You do not pay the additional Premium, We will not indemnify You for any liability caused by or arising directly or indirectly out of or in connection with such alteration. You can contact us using the details provided in the Important Information section of this Policy.

## 6.13 Other Insurance

If for any Occurrence, Claim, Loss or Defence Costs there is any other insurance or indemnity which may provide either You or an officer with a right of indemnity, You must tell Us and provide Us with full details of that other insurance or indemnity together with any further information that We may reasonably require.

## 6.14 Policy Severability

A term or condition of this Policy that is illegal or unenforceable may be severed from this Policy and the remaining terms and conditions of this Policy, or parts of this policy, continue in force.

## 6.15 Reasonable Care

You must:

- a. take all reasonable precautions to prevent or minimise Loss, damage or liability including preserving, without alteration, damaged property, defective property and property that may provide evidence in relation to any Claim, until We have had an opportunity to inspect it; and
- b. only employ competent employees; and
- c. comply with all statutory obligations, laws and regulations imposed by any competent authority in relation to any matter covered by this Policy.

## 6.16 Representation Issues

The lawyers appointed Us to act on Your behalf shall be entitled to disclose to Us any information obtained while so acting, except to the extent that such disclosure may result in any claim of legal professional privilege by You in relation to that information being lost.

If there is a dispute between You and Us, the lawyers appointed by Us to conduct the defence of the Claim will also continue to advise Us on all issues, including but not limited to Your right to indemnity under the Policy or any related issue. It is agreed that this will not prevent those lawyers from acting on the defence of the Claim on Our instructions.

If any actual or potential conflict arises between Your interests and Our interests, the lawyers appointed by Us to investigate and defend the Claim may cease acting on behalf of You and continue to advise Us in any dispute with respect to Your entitlement to indemnity under the Policy.

All communications between Us and the lawyers appointed by Us to investigate, defend or settle a Claim are privileged as between Us and the lawyers.

### 6.17 Severability of Parties

We agree that any conduct of any party of which You comprise, where that party has breached the duty of disclosure or made a misrepresentation to Us before this contract was entered into, will not prejudice the right to indemnity of any other party of which You comprise under the Policy provided that the other party:

- a. is innocent of and has no prior knowledge of any such conduct; and
- b. as soon as reasonably practicable upon becoming aware of any such conduct advises Us in writing of all known facts in relation to such conduct.

Nothing in this Extension relieves You of the duty of disclosure owed to Us.

### 6.18 Subrogation

If We make a payment under this Policy to You or on Your behalf then, subject to the *Insurance Contracts Act 1984* (Cth) as amended from time to time, We will be subrogated to Your rights to recover an equivalent sum to what we have paid against any person or entity and You must, as reasonably requested by Us and at Our expense, take all reasonable steps and provide all assistance reasonably necessary to assist Us in the exercise of Our rights.

### 6.19 Validity

This Policy is not valid unless its Schedule is attached and has been signed by an authorised officer or agent of Us.

### 6.20 Waiver, Surrender of Rights, Contribution or Indemnity

We will not compensate You for any Loss or damage that is covered by this Policy where;

- i. another person or party would be liable to compensate You, or hold You harmless, for part of or all of that Loss or damage; and
- ii. You has agreed with that person or party, either before or after the inception of this Policy, that You will not seek recovery from them.

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