

## Product Disclosure Statement

This Product Disclosure Statement (PDS) contains important information required under the Financial Services Reform Act 2001.

### Introduction

**Who is the Insurer and how to Contact them?** CGU Insurance Limited (CGU); CGU is the underwriter of this insurance policy. ABN: 27 004 478 371, AFSL number 238291. In this booklet the insurer is called 'we', 'us' or 'our'. We can be contacted by writing to us at 181 William Street, Melbourne Vic 3000 or on 13 24 81.

**Who is Midland Insurance Brokers and how to Contact them?** This insurance policy is a group financial product for the benefits of the customers of Midland Insurance Brokers Australia Pty Ltd. Their Australian Business Number is 81 006 528 329. Their Australian Financial Services Licence Number is 238963. Midland is an insurance broker. The beneficiary of this insurance policy is a customer of Midland who stores their property at a self storage facility. In this booklet, the customer of Midland is called 'you' or 'your'. Midland can be contacted by writing to Midland Insurance Brokers Australia Pty Ltd, P.O. Box 404, Carlton South 3053 or by telephoning 1300 306 571.

**The Purpose of this PDS** This PDS has been prepared to assist you in understanding the insurance policy and making an informed choice about your insurance requirements. This PDS sets out the significant features of the insurance policy including its benefits, risks and information about how the insurance premium is calculated. You still need to read the insurance policy for a full description of the terms, conditions and limitations of the insurance policy. General Insurance Code of Practice Miramar proudly supports the General Insurance Code of Practice. The purpose of the Code is to raise the standards of practice and service in the general insurance industry. The Code aims to improve:

- The quality, comprehension and accuracy of policy documents and other information provided to customers.
- Employee and agent training supervision.
- Claims handling and dispute resolution.

Brochures on the Code are available from our office and our website [www.midlandinsurance.com.au](http://www.midlandinsurance.com.au)

**Your Cooling Off period and Money Back Guarantee** We will refund all premium paid for cover under the insurance policy if you request cancellation of the insurance policy within 14 days of its commencement. To do this, you must advise Midland Insurance Brokers in writing and return the schedule to them. You will not receive a refund if you have made a claim under the insurance policy.

You have 14 days after you receive your numbered policy schedule to be sure you have the cover you require. If it is not the cover you require, you can cancel the policy. To do this, you must advise us in writing and return the schedule to Midland Insurance Brokers. You will receive a full refund of the premium paid, providing nothing has occurred for which a claim is payable under the policy.

**What do to if your have a Dispute** If you have a concern about the insurance policy, our decision on your claim, our service or the service of our intermediary, loss adjustors or investigators, you may access our internal dispute resolution process. To do so, please contact the Miramar office. If we are unable to resolve your concern, you may request it be reviewed by the insurance industries review panel. This is a free service available to you by calling 1300 78 08 08. The review panel is administered by Insurance Enquiries and Complaints Ltd (IEC) ABN 23 062 284 888.

Our staff will help you in any way they can. If they are unable to satisfy you, they will refer it to their manager who will immediately deal with the matter. If the manager cannot resolve the matter, it can be dealt with through our Internal Dispute Resolution process. You need to ask our manager to refer the matter to a Dispute Resolution Officer. The Dispute Resolution

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Officer will investigate and try to reach a satisfactory outcome. You will be advised in writing of our final decision, normally within 21 days. Our Dispute Resolution process is a free service to you. If your dispute is about a claim and you do not agree with our decision, your claim can be reviewed through the insurance industry's Claims Review Panel. This Panel is administered by Insurance Enquiries and Complaints Ltd (IEC) ABN 23 062 284 888. The Panel is an impartial body that is independent of this Company. It will investigate your claim and make its decision at no cost to you. Brochures outlining the operations of IEC are available from the Insurance Council of Australia in your state.

**Your Privacy** We treat your personal information with care. We will not release your personal information to anyone else other than another insurer, an insurance reference service or as permitted or required by law. In the event of a claim, we may disclose information to and/or collect additional information about you from investigators or legal advisers. We collect personal information from you for the purpose of providing you with insurance products, services, and processing and accessing claims. You can choose not to provide this information; however, we may not be able to process your requests. We may disclose information we hold about you to other insurers, an insurance reference service or as required by law. In the event of a claim, we may disclose information to and/or collect additional information about you from investigators or legal advisers.

If you wish to update or access the information we hold about you, contact us.

**Your Duty of Disclosure** We rely upon the information you provide to us when you apply for this insurance. You must tell us anything that you know, or should know, that could affect our decision to insure you and/or the terms on which we insure you. Details about disclosure information are shown under the heading 'Your Duty of Disclosure' in the 'Application for Insurance Certificate' and in the policy wording under '7.4 Your Duty of Disclosure.'

**How to Apply for Insurance** by completing the Application for Insurance Certificate with your Self Storage facility via the Midland Insurance Website on line application.

**How to make a Claim** To make a claim, please contact Midland on 1300 306 571 when something happens that you believe you can claim for. Details about making a claim are shown in the policy wording under '7.3 Notification'. If you have a right to claim against someone else for a claim you made under this policy, you give us your rights to make that claim. You also give us your rights to conduct, defend or settle any legal action and to act in your name. You must not do anything which prevents us from doing this and you must give us all the information and cooperation that we require.

**Taxation Information** All taxes and charges (e.g. stamp duty and the Goods and Services Tax) are inclusive in the total cost set out in the 'Application for Insurance Certificate'. Where we make payment under this policy for the acquisition of goods, services or other supply, we will reduce the amount of the payment by the amount of any input tax credit that you are, or will be, or would have been entitled to under A New Tax System (Goods and Services Tax) Act 1999 in relation to that acquisition, whether or not that acquisition is actually made. Where we make a payment under this policy as compensation instead of payment for the acquisition of goods, services or other supply, we will reduce the amount of the payment by the amount of any input tax credit that would have been entitled to under a New Tax System (Goods and Services Tax) Act 1999 had the payment been applied to acquire such goods, services or other supply.

**Significant Features and Benefits** Some of the coverage available to you is as follows: Protection of your household goods and other property against loss and/or damage due to fire, theft (by forcible entry), explosion, malicious damage, earthquake, riots and strikes, water damage, storm and/or tempest and/or rainwater. This policy is **not renewable** and no expiry notice is issued.

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**Exclusions** Our insurance is designed to provide protection for you in the event of something happening which has been insured against. Under some circumstances, this policy will not provide any insurance cover to you. In the policy wording we state when cover is not provided under '5. Exclusions'. It is important that you are aware of these exclusions and so you should read them. There are things that you must do in order for your insurance cover to apply. For example, you must pay the premium. In the policy wording we show what you need to do under '2. What is Insured.'

### Significant Risks

**Cover for Property and Adequate Sum Insured** With this insurance, you will be covered for replacement cost and the goods are to be insured for full replacement value ( i.e. new for old or the equivalent.)

**Disclosure** You have certain disclosure obligations that you need to comply with. Failure to comply with these obligations may have consequences in terms of both your insurance cover or in the event that you make a claim. Your disclosure obligations and the consequences of not complying with these obligations are outlined under the heading 'Your Duty of Disclosure' in the 'Application for Insurance Certificate' and the policy wording under '7.4 Your Duty of Disclosure'.

**Excesses** If you make a claim under the policy you will be required to pay an excess. In deciding to impose the policy excess we have taken into consideration a number of factors in setting the amount of the policy excess. These include factors relating to the type of property being insured and where the property is located. The amount of the excess is shown in your policy under the heading '3. Excess'.

**Costs** The premium payable by you will be shown on the 'Application of Insurance Certificate'. The key factors that influence the premium calculation for this type of insurance are reflected in the questions asked and factors relating to the property being insured, storage facility construction type and where the property is located. Premiums are subject to Commonwealth and state taxes/or charges. These include the Goods and Services Tax and stamp duty.

### Storage Policy of Insurance

**1. Where shown** in the Policy:

**We/Our/Ours/Us** mean the insurer, **CGU Insurance Limited** (CGU) ABN: 27 004 478 371. Our Australian Financial Services Licence Number is 238291

**You/Yours** means the Insured named as the insured person in the Application of Insurance on the last page of this booklet. Note: This Policy only covers the Interests of the Insured and such other interests as are notified to and accepted by us.

**2. What is Insured** Subject to you having made or making to us a written application and declaration the particulars of which are deemed to be furnished by you and relied upon by us and our acceptance of such an application (indicated by our issue of this Policy). And also subject to your payment to us of the premium specified on the application we will in accordance with the terms and conditions of this Policy indemnify you in respect of the happening of the contingencies or events specified. Fire (not occasioned by or happening through earthquake, subterranean fire or volcanic eruption spontaneous combustion or being property undergoing any heating process) and Lightning. Smoke damage following a fire. Earthquake, Subterranean Fire or Volcanic Eruption or Fire occasioned thereby. Explosion but excluding damage to boilers and/or economisers and/ or vessels under pressure resulting from their own explosion and their contents where such boilers, economisers or vessels have a cubic capacity in excess of one (1) cubic meter and in

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respect of which a certificate is required to be issued under the terms of any Statute or Government Regulation.

Impact by an animal or vehicle, or impact by an aircraft, spacecraft or satellite, or anything dropped from them.

By the acts of:

- (a) Persons taking part in Riots or Civil Commotion or strikers or locked out workers or person taking part in labour disturbances or malicious person acting on behalf of or in connection with any political organisation but excluding destruction or damage caused directly or indirectly by total or partial cessation of work or the retarding or interruption or cessation of any process or operation.
- (b) A person(s) not being tenant (s) acting maliciously.  
and including the acts of any lawfully constituted authority in connection with (a) or (b) above.

Water or other Liquids discharged, leaking or otherwise escaping from apparatus appliance pipes or systems in or about the premises or their close proximity.

Burglary, being:

- Theft of property following actual forcible and violent entry upon the building/s and/or your storage unit.
- Theft or any attempted threat by a person not being a tenant acting maliciously or unlawfully in the buildings or your storage unit.
- Theft consequent upon threat of immediate violence or violent intimidation.

### **Storm and/or Tempest and Rainwater.**

**Storm and Tempest shall mean:** Violent atmospheric disturbance involving strong winds and sometimes combined with thunder and/or lightning and heavy falls of rain, snow, sleet or hail. Tempest connotes a severe storm. Storm and /or Tempest does not mean persistent bad weather nor does it mean intermittent rain, persistent rain, or heavy rain by itself.

**3. Excess:** \$250.00 each and every claim.

**4. Indemnity** means the cost to replace or repair the property to a condition similar to but not better than its condition prior to the loss or damage.

**5. Exclusions: Our insurance is designed to provide protection for you in the event of something happening which has been insured against. Under some circumstances, this policy will not provide any insurance cover for you. The following lists all the events that are not covered by this policy of insurance:**

- Erosion, subsidence, earth collapse, landslip, tidal wave, or loss arising therefrom.
- Loss of or damage to motor vehicles, motor cycles, watercraft, jet skis, surfboards, sailboards, canoes, caravans, trailers, hang gliders, aircraft, and their accessories, camping equipment, travel tickets, documents.
- Jewellery, furs or garments trimmed with fur, precious metals or stones, bullion, currency, deeds, securities, money notes, watches, paintings, curios and works of art.
- **Flood** 'We do not provide cover for damage by flood. Flood is when water from a river, creek, lake, swamp, watercourse, reservoir, dam or navigable canal (whether they are in their original state or have been modified), overflows onto normally dry land. Water that escapes from an irrigation canal is not flood. We also regard any rainwater on your property;
  - That cannot run off into a river, creek, lake, swamp, water course, reservoir, dam or navigable canal (whether they are in their original state or have been modified) because it is overflowing in flood, and/or
  - That mixes with the floodwater coming from the river, creek, lake, swamp, water course, reservoir, dam or navigable canal (whether they are in their original state or have been modified) as water coming from a flood'

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- Moths, termites, other insects, vermin, rust or oxidation, mould, mildew, Pollution or Contamination, wet or dry rot, corrosion, change of colour, dampness, variations in the temperature, evaporation, change in flavour texture or finish, stain or smoke from industrial operations or loss arising there from.
- Confiscation, requisition or destruction by order of Government or Statutory Authority.
- Any consequential loss.
- Fraudulent misappropriation larceny or theft or any attempt thereof of the property or any part thereof committed by an employee of yours or a member of your family normally residing with you or a person with whom you normally reside.
- Loss, damage, destruction, injury or liability directly or indirectly caused by or arising from or in consequence of or contributed to by war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection or military or usurped power or looting, sacking or pillaging following the same or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any Government or Public or Local Authority following the same, nuclear weapons material, ionising radiations or contamination by radioactivity from any nuclear fuel or from nuclear waste from the combustion of nuclear fuel (for the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission.)
- **Employee Dishonesty:** Destruction, loss or damage due to, or sustained by or through theft, or any attempted theft, or any act of fraud or dishonesty committed by any: members of your family, or person or persons in your service, other than loss or destruction or damage due to, or sustained by, or through theft or any attempted theft following forcible and violent entry to the premises committed by any person or persons in your service
- **Computer Virus Destruction,** loss or damage caused by computer virus.
- **Terrorism** Any act/s of Terrorism: for the purposes of this exclusion an act of terrorism means an act, which may include but is not limited to an act involving the use of force or violence and/or threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological, or ethic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

**6. Non Renewable Policy.** This policy is not renewable and no expiry notice is issued. If further cover is required you will need to complete a new application.

## 7. Conditions

### 7.1 Cancellation

This policy may be cancelled:

- By you any time by written request in which case you will be entitled to a refund of any premium you have paid for the unexpired term of the Policy.
- By us in the event of your;
  - failure to comply with the duty of utmost good faith; or
  - failure to comply with the duty of disclosure.
  - failure to comply with a provision of the Policy including one in respect of payment of the premium; or
  - making a misrepresentation to us during negotiations for the contract of insurance, but before it was entered into; or
  - making a fraudulent claim under the Policy or any other contract of insurance (whether with us or some other insurer) that provides insurance cover during any part of the period during which the policy provides insurance cover;
  - failing to notify us of any specific act or omission where such notification is required under the Policy; or

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- acting in contravention of or omitting to act in compliance with any condition of the Policy which empowers us to refuse to pay, or reduce our liability in respect of a claim in the event of such contravention or omission;
- by our giving notice to you of such cancellation which shall take effect at 4:00pm on the third business day after the day on which notice is given to you. Such notice may be given personally or be posted to your last known address and if posted will be deemed to be given to you at the time it would have been delivered in the ordinary course of the post.

**7.2 Fraudulent Claims** If any claim is in any respect fraudulent or if any fraudulent means or devices are used by you or anyone on your behalf to obtain any benefit under this policy, or if loss, damage or destruction is occasioned by your willful act or with your connivance, your claim will be rejected.

**7.3 Notification** Notice in writing must be given to us as soon as possible of every occurrence, together with all information in relation thereto in respect of which liability under this Policy may arise. No repairs shall be carried out other than those of a necessary, temporary nature without our prior consent.

**7.4 Your Duty of Disclosure** You have a legal duty of disclosure to your Insurer whenever you apply for, change or renew an insurance policy.

You have a general duty to disclose to your Insurer everything that you know, or could reasonably be expected to know, is relevant to your Insurer's decision whether to insure you, and on what terms.

However, your duty does not require you to disclose anything:

- that reduces the risk to be undertaken by us
- that is generally well known
- that we know
- or, in the ordinary course of our business, ought to know
- or in respect of which we have waived your duty

Your general duty applies in full when you renew an insurance policy or change an existing policy including when you extend or reinstate it. When you apply for a new policy your duty of disclosure applies, but you do not need to disclose something to your Insurer unless you are specifically asked about it. However, you must be honest in answering any questions asked. You have a legal duty to tell your Insurer anything you know, and which a reasonable person in your circumstances would include in answering the questions. Your Insurer will use the answers in deciding whether to insure you and anyone else to be insured under the policy, and on what terms.

It is important that you understand you are disclosing to your Insurer and answering their questions for yourself and anyone else you want to be covered by the policy. If you do not answer the Insurer's questions honestly or do not properly disclose to your Insurer, they may reduce or refuse to pay a claim or may cancel the policy. If you act fraudulently in answering their questions or not disclosing to them they may refuse to pay a claim or treat the policy as never having existed.

**Preparation Date: 01/09/2016**

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