Nautilus Marine
INSURANCE

Nautilus Marine
Wharves, Piles and Jetties
Product Disclosure Statement

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nautilusinsurance.com.au

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Introduction

ABOUT THE INSURER

The insurer of this product is Zurich Australian Insurance Limited (ZAIL), ABN 13 000 296 640, AFS Licence Number 232507. In this document, ZAIL may also be expressed as 'Zurich'.

ZAIL is part of the Zurich Insurance Group, a leading multi-line insurer that serves its customers in global and local markets. Zurich provides a wide range of general insurance and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations.

ABOUT NAUTILUS MARINE INSURANCE

Nautilus Marine Insurance is a business name of NM Insurance Pty Ltd (ABN 34 100 633 038, AFS Licence Number 227186). In this PDS, Nautilus Marine Insurance is referred to as NM Insurance.

NM Insurance is an underwriting agency and has been given a binding authority by the insurer, Zurich Australian Insurance Limited (ABN 13 000 296 640, AFS Licence Number 23250) (ZAIL or Zurich), which allows NM Insurance to arrange and administer this insurance product (within the terms of the binding authority). In doing so, NM Insurance acts for Zurich and not *You*.

NM Insurance provides general advice on and, arranges and administers, this insurance product, and any subsequent policy issued, under its own AFS Licence. Any general advice is provided on behalf of NM Insurance and does not take into account *Your* objectives, financial situation or needs so consider whether this insurance product is appropriate for *You* having regard to these things.

Our contact details are:

NM Insurance

Level 7, 99 Walker Street, North Sydney NSW 2060

Telephone: (02) 8287 3790

Email: customerservice@nminsurance.com.au

Facsimile: 02 8287 3799

ABOUT THIS POLICY

Throughout this PDS, words are sometimes capitalised and/or bolded to show they are abbreviations or have a particular defined meaning. *You* should also refer to the "What Do Our Words Mean" section of this PDS (on page 23), and the relevant cover sections to obtain the full meaning of such words.

'*You*', '*Your*' or '*Yours*' means the person(s) or parties shown as the Insured in the Certificate of Insurance, including all subsidiary companies, organisations, and entities incorporated in the Commonwealth of Australia (Australia) in which *You* have a controlling interest (exceeding 50%) engaged in the business described in the Certificate of Insurance and not for any other purpose or activity. *Your* Certificate of Insurance which *We* will give *You* also sets out limitations to *Your* insurance cover as well as the insurance cover *You* have selected.

HOW TO APPLY FOR THIS INSURANCE

Throughout this document when referring to *Your* insurance broker or adviser, *We* may simply refer to them as *Your* intermediary.

If *You* are interested in buying this product or have any enquiries about it, *You* should contact *Your* intermediary who should be able to provide *You* with all the information and assistance *You* require.

If *You* are not satisfied with the information provided by *Your* intermediary *You* can contact *Us* at the address or telephone number shown on the back cover of this document. However, *We* are only able to provide factual information or general advice about the product. *We* do not give advice on whether the product is appropriate for *Your* personal objectives, needs or financial situation.

OUR CONTRACT WITH YOU

Your policy is a contract of insurance between *You* and *Us* and will contain all the details of the cover that *We* provide to *You*. *Your* policy, when issued, is made up of:

- this PDS which provides a summary of *Your* and *Our* obligations and rights, the terms and conditions of cover, and the procedures of applying for cover and making claims;
- the policy wording which tells *You* and *Us* what is covered, exclusions and other terms and conditions of cover;
- *Your* most current Certificate of Insurance issued by *Us*. The Certificate of Insurance is a separate document unique to *You*, which shows the insurance details relevant to *You*. It includes any limits, changes, exclusions, terms and conditions made to suit *Your* individual circumstances and may amend the standard terms and conditions of the PDS and/or policy wording; and
- any other changes otherwise advised by *Us* in writing (such as an endorsement). These changes vary or modify the above documents.

Please note, only those cover sections shown as covered in *Your* Certificate of Insurance are insured.

This document is also the document for any offer of renewal *We* may make, unless *We* tell *Us* otherwise. Please keep *Your* policy in a safe place.

We reserve the right to change the terms of this product where permitted to do so by law.

YOUR DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION (CONSUMER CONTRACTS ONLY)

If *You* buy this insurance product wholly or predominantly for personal, domestic, or household purposes, then the policy that is issued is a consumer insurance contract under the Insurance Contracts Act 1984 (Cth).

Under the Insurance Contracts Act 1984 (Cth) *You* have a duty to take reasonable care not to make a misrepresentation to *Us*. This duty applies when *You* enter into, renew, extend, or vary the policy that is issued.

Before *You* enter into, renew, extend or vary the policy, *We* will ask *You* questions that are relevant to *Our* decision to insure *You* and on what terms. When *You* answer the questions *You* must not give a false or misleading account of matters. *Your* response should tell *Us* everything that *You* know about the question. *Your* response is relevant to whether *We* offer *You* insurance and the terms that are offered.

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

A misrepresentation made fraudulently is made in breach of the duty to take reasonable care not to make a misrepresentation.

Consequences of failure to take reasonable care not to make a misrepresentation

If *You* do not take reasonable care not to make a misrepresentation to *Us*, *We* may cancel *Your* contract or reduce the amount *We* will pay *You* if *You* make a claim, or both.

If *Your* failure to take reasonable care not to make a misrepresentation to *Us* is fraudulent, *We* may refuse to pay a claim and treat the policy as if it never existed.

Circumstances relevant to Your duty

Whether or not *You* have taken reasonable care not to make a misrepresentation is to be determined with regard to all the relevant circumstances.

If *We* know, or ought to know about *Your* particular characteristics or circumstances, these characteristics or circumstances are taken into account in determining whether *You* have taken reasonable care not to make a misrepresentation to *Us*.

Under the Insurance Contracts Act 1984 (Cth) the following matters may be taken into account in determining whether *You* have taken reasonable care not to make a misrepresentation:

(a) the type of consumer insurance contract in question, and its target market;

(b) explanatory material or publicity produced or authorised by *Us*;

(c) how clear, and how specific, the questions *We* asked were;

(d) how clearly *We* communicated to *You* the importance of answering those questions and the possible consequences of failing to do so;

(e) whether or not an agent/insurance broker was acting for *You*;

(f) whether the policy was a new policy or was being renewed, extended, varied or reinstated.

You are not to be taken to have made a misrepresentation merely because *You*:

(g) failed to answer a question; or

(h) gave an obviously incomplete or irrelevant answer to a question.

YOUR DUTY OF DISCLOSURE (NON-CONSUMER CONTRACTS)

Before *You* enter into a policy, *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 a policy.

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.

CONDUCT OF OTHERS

We understand that there may be circumstances where *You* are unable to meet certain obligations due to factors beyond *Your* control. Examples include mental illness, an act of violence, or intimidation or coercion. In such cases, *You* can contact *Us* for assistance.

When a claim is not covered due to *Your* actions under this Policy, *We* may consider circumstances such as those identified above and provide assistance at *Our* discretion. This assistance may include making a payment, even though there is no legal obligation to do so and subject to the conditions and limits of the Policy.

This clause does not form part of the terms and conditions and does not confer any contractual or other rights. *We* aim to approach each situation with sensitivity and fairness, and to act reasonably in the circumstances.

RESPECT AND PROTECT

Zurich policy holders and customers must not use the products or services *We* offer to perpetrate financial abuse or engage in conduct that is illegal or harmful towards any person.

Laws to which *Our* product terms are subject to may apply in such situations. *We* may report details of a person's dealing in *Our* products to a law enforcement body conducting enforcement related activities.

Zurich is committed to supporting customers who are impacted by the conduct of others. Information on the support that is available is on *Our* Supporting customers experiencing vulnerability website www.zurich.com.au/contact/supporting-customers-experiencing-vulnerability

IF YOU DO NOT TELL US SOMETHING

If *You* do not tell *Us* anything *You* are required to, *We* may cancel *Your* policy or reduce the amount *We* will pay *You* if *You* make a claim, or both.

COOLING-OFF PERIOD

After *You* apply for cover and *You* have received the policy, *You* have 21 days to check that the policy meets *Your* needs. Within this time *You* may cancel the policy and receive a full refund of any premiums paid, unless:

- *You* have made a claim or become entitled to make a claim under *Your* policy; or
- *You* have exercised any right or power *You* have in respect of *Your* policy or the policy has ended.

Your request will need to be forwarded to *Us* via *Your* broker or to the address shown on the back cover of this document.

You can cancel *Your* policy at any time after the cooling-off period.

HOW TO MAKE A CLAIM

If *You* need to make a claim against *Your* policy, please refer to 'Making a Claim' on page 17. If *You* have any queries, please contact *Your* broker or *Us* as soon as possible.

CONDUCT OF OTHERS

We understand that there may be circumstances where *You* are unable to meet certain obligations due to factors beyond *Your* control. Examples include mental illness, an act of violence, or intimidation or coercion. In such cases, *You* can contact *Us* for assistance. When a Claim is not covered due to *Your* actions under this policy, *We* may consider circumstances such as those identified above and provide assistance at *Our* discretion. This assistance may include making a payment, even though there is no legal obligation to do so and subject to the conditions and limits of the policy. This clause does not form part of the terms and conditions and does not confer any contractual or other rights. We aim to approach each situation with sensitivity and fairness, and to act reasonably in the circumstances.

GOODS AND SERVICES TAX

Any claim payments made under this insurance will be based on GST inclusive costs, up to the relevant Sum Insured, or Agreed Value or maximum amount that *We* pay as these amounts specified are GST inclusive amounts. However, if *You* are or would be entitled to claim any input tax credit for the repair or replacement of the insured property or for other things covered, *We* will reduce any payment for a claim under the Policy by the amount of such input tax credit. *You* must advise *Us* of *Your* correct input tax credit percentage where *You* are registered for GST. *You* are liable to *Us* for any GST liability *We* incur arising from *Your* incorrect advice concerning or omission to tell *Us* about, *Your* GST registration or entitlement to input tax credits.

How We Protect Your Privacy

ZAIL and NM Insurance are committed to protecting *Your* privacy in accordance with the Privacy Act 1988 (Cth) (the "Act") and the Australian Privacy Principles (APPs).

In this section dealing with Privacy, "*We*", "*Our*" and "*Us*" refers to both ZAIL and NM Insurance.

Further information about *Our* Privacy Policies is available at:

- for NM Insurance at: www.nminsurance.com.au or by contacting NM Insurance at customerservice@nminsurance.com.au or on 1300 376 959.

This Privacy Statement outlines why, how *We* collect, disclose and handle *Your* personal information (including sensitive information) as defined in the Act about:

- *You*, if an individual; and
- other individuals *You* provide information about.

Zurich is bound by the Privacy Act 1988. *We* collect, disclose and handle information, and in some cases personal or sensitive (e.g. health) information, about *You* ('*Your* details') to assess applications, administer policies, contact *You*, enhance *Our* products and services and manage claims ('Purposes'). If *You* do not provide *Your* information, *We* may not be able to do those things. By providing *Us*, *Our* representatives or *Your* intermediary with information, *You* consent to *Us* using, disclosing to third parties and collecting from third parties *Your* details for the Purposes.

We may disclose *Your* details, including *Your* sensitive information, to relevant third parties including *Your* intermediary, affiliates of Zurich Insurance Group Ltd, insurers, reinsurers, *Our* banking gateway providers and credit card transactions processors, *Our* service providers, *Our* business partners, health practitioners, *Your* employer, parties affected by claims, government bodies, regulators, law enforcement bodies and as required by law, within Australia and overseas.

We may obtain *Your* details from relevant third parties, including those listed above. Before giving *Us* information about another person, please give them a copy of this document. Laws authorising or requiring *Us* to collect information include the Insurance Contracts Act 1984, Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Corporations Act 2001, Autonomous Sanctions Act 2011, A New Tax System (Goods and Services Tax) Act 1999 and other financial services, crime prevention, trade sanctions and tax laws.

Zurich's Privacy Policy, available at www.zurich.com.au or by telephoning *Us* on 132 687, provides further information and lists service providers, business partners and countries in which recipients of *Your* details are likely to be located. It also sets out how *We* handle complaints and how *You* can access or correct *Your* details or make a complaint.

GENERAL INSURANCE CODE OF PRACTICE

The insurer is a signatory to the General Insurance Code of Practice (the Code) and NM Insurance also proudly supports the Code.

The objectives of the Code are:

- to commit *Us* to high standards of service;
- to promote better, more informed relations between *Us* and *You*;
- to maintain and promote trust and confidence in the general insurance industry;
- to provide fair and effective mechanisms for the resolution of complaints and disputes *You* make about *Us*; and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee is an independent body that monitors and enforces insurers compliance with the Code.

Further information about the Code or the Code Governance Committee and *Your* rights under it is available at www.insurancecouncil.com.au/cop or by contacting *Us*.

How We Resolve Your Complaints

If *You* have a complaint about an insurance product *We* have issued or service *You* have received from *Us*, please contact *Us* or *Your* intermediary to initiate *Your* complaint with *Us*. If *You* are unable to contact *Your* intermediary, *You* can contact *Us* directly on 1300 996 110. *We* will acknowledge receipt of *Your* complaint within 24 hours or as soon as practicable.

If *You* are not satisfied with *Our* initial response, *You* may access *Our* internal dispute resolution process. Please refer to *Our* website for details of *Our* internal dispute resolution process.

We expect that *Our* internal dispute resolution process will deal fairly and promptly with *Your* complaint, however, *You* may take *Your* complaint to the Australian Financial Complaints Authority (AFCA) at any time.

AFCA is an independent external dispute resolution scheme. *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 *You*.

Their contact details are:

Website: www.afca.org.au
Email: info@afca.org.au
Freecall: 1800 931 678

In writing to: The Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria 3001.

If *Your* complaint or dispute 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*.

FINANCIAL CLAIMS SCHEME

Zurich is an insurance company authorised under the Insurance Act 1973 (Cth) to carry on general insurance business in Australia. As such, Zurich is subject to prudential requirements and standards, regulated by the Australian Prudential Regulation Authority (APRA). This policy may be a protected policy under the Federal Government's Financial Claims Scheme (FCS), which is administered by APRA.

The FCS may apply in the event that a general insurance company becomes insolvent. If the FCS applies, a person who is entitled to make a claim under this insurance policy may be entitled to a payment under the FCS. Access to the FCS is subject to eligibility criteria.

Further information about the FCS can be obtained at http://www.fcs.gov.au

HEADINGS

Headings have been included for ease of reference, but do not form part of the policy.

A Summary of The Types of Cover Available

The following outlines the types of perils or Events that Zurich offers cover for *Your* Marina. It is a limited summary only, and it is not a full description of the cover than can be, or is, provided to *You*. Each peril, Event, or cover listed is subject to the terms, conditions, exclusions, and limitations that are outlined in this PDS [and/or the policy when issued], and *You* will need to read the cover sections and the policy to properly understand the cover provided for *Your* Marina.

COVER AVAILABLE

Subject to the terms and conditions of the policy *We* provide cover for *Your* Marina for claims arising from the following Events occurring during the Period of Insurance:

- Accidental Loss or Damage;
- Theft;
- Impact;
- Sinking;
- Fire;
- Storm;
- Malicious Damage.

We also provide cover for:

- Expenses to avoid or minimise Loss;
- Recovery or removal of wreck;
- Loss of usage income.

Liability

- Pollution Cover – Accidental discharge, release, or escape of fuels.
- Cost of cleaning up site.

APPLYING FOR COVER

When *You* apply for this insurance product, *You* will need to complete a proposal. *We* will use and rely on the information supplied by *You* to decide the terms of cover *We* will provide.

We provide cover to *You* on the terms contained in this PDS and/or policy wording and any other document that *We* tell *You* forms part of the terms and conditions of *Your* cover, including the Certificate of Insurance.

The Certificate of Insurance will contain important information relevant to *Your* policy including the Period of Insurance, *Your* premium, details of *Your* Marina, the Excess(es) that will apply to *You* and whether any standard terms have been varied by way of endorsement.

Your policy with *Us* is made up of:

- This PDS;
- *Your* Certificate of Insurance;
- a policy wording; and
- any other document *We* tell *You* forms part of the terms and conditions of *Your* cover, including any endorsement or supplementary product disclosure statements issued by *Us*, *You* need to keep these documents in a safe place.

RENEWAL

Before expiry of the Period of Insurance *We* will send *You* a renewal notice which tells *You* whether *We* will renew *Your* insurance and if so on what terms. The renewal notice will tell *You* what is required.

DETERMINING YOUR PREMIUM

When *You* buy this insurance product, *We* will tell *You* the premium *You* must pay and note it in *Your* Certificate of Insurance.

To determine the premium, *We* consider factors such as the Marina *You* want to insure, the limits and Excesses that will apply and *Your* insurance history.

It also includes an administration fee and amount that take into consideration *Our* obligation to pay any relevant compulsory government charges, taxes or levies (e.g Stamp Duty and GST) for *Your* policy. *We* set these out in *Your* Certificate of Insurance.

A minimum premium applies for *Your* policy irrespective of any discount that applies. The amount of premium *We* charge will not be less than this amount.

Things You Should Do When Purchasing Insurance

GENERAL WARRANTIES

Where any of the terms and conditions contained in this PDS require *You* to do something, require *You* not to do something, and/or require *You* to comply with them, *You* will have given an undertaking constituting a warranty and *You* must ensure that *You* comply with them.

WAIVER OF WARRANTIES

Any warranties waived by *Us* will be noted in writing on *Your* Certificate of Insurance.

UNDERSTAND THIS INSURANCE

This insurance product is designed to protect *Your* Marina against some of the most common events such as impact, sinking, Fire and theft (see pages 19-20 of this PDS).

There are exclusions which apply to certain events, as well as general exclusions which apply to all cover under this insurance (see page 22 of this PDS for the general exclusions). The policy wording *We* issue with *Your* policy will include the exclusions applying to certain events, as well as the general exclusions.

Certain words have defined meanings *You* need to understand (see page 23 of this PDS).

You should read this PDS (as well as any Certificate of Insurance, policy wording, or any other documents *We* issue) in full to ensure *You* understand the insured events and benefits as well as the limits and exclusions to this cover.

Things You Must Do After Purchasing Insurance

Keep *Your* Marina in good condition and repair and always protect where possible against any Loss or Damage.

You must maintain *Your* Marina, including all service provisions in a good state of repair and condition. Any Loss or Damage caused by poor maintenance is not covered under the policy. *You* must also make reasonable efforts to protect *Your* Marina from any Loss or Damage. If *You* make a claim and knew about something that could cause Loss or Damage to *Your* Marina asset and *You* did not make reasonable efforts to avoid it before the Loss or Damage occurred, then *Your* claim may not be paid. If *You* do suffer Loss or Damage to *Your* Marina *You* must make reasonable efforts to prevent any further Loss or Damage.

TELL US IF YOU MODIFY YOUR MARINA ASSET OR CHANGE ITS USE

You must tell *Us* if *You* modify *Your* Marina from the manufacturer's original specifications or if there is a significant change in the use of *Your* Marina.

If *You* do not provide *Us* with this information *You* may not be covered in the event of a claim or *We* may reduce a claim payment.

ENSURE YOUR PREMIUMS ARE ALWAYS PAID

You are responsible for ensuring that *Your* premiums are paid or *Your* cover could be put at risk. Please call *Us* if *You* are ever unsure about *Your* premiums.

MEETING YOUR OTHER OBLIGATIONS

You will need to meet other conditions of the policy, such as claims conditions, or *We* may reduce or refuse to pay a claim and/or cancel the policy to the extent permitted by law.

Insuring Your Marina, Wharves and Jetty

WHAT IS YOUR MARINA?

For the purpose of this policy *Your* Marina means the asset insured as an over water structure designed and built to facilitate berthing, storage and other watercraft facilities (including over water fuelling infrastructure) catering for various types of watercraft as proposed through *Your* application to NM Insurance. This includes service provisions, not limited to fresh water, power, and discharge or waste facilities. However it is limited to service provision over water only and not those on land or within buildings unless otherwise agreed.

WHAT IS AN EXCESS?

An Excess is the amount *You* bear when a claim is accepted under this insurance. The Excess applicable to *Your* cover is shown on *Your* Certificate of Insurance.

There is no Excess for claims involving death or bodily injury under the Legal Liability cover provided by the policy.

OTHER PARTY'S INTEREST

We only cover *Your* interest in *Your* Marina, unless *We* specifically include cover for the interest of another party.

You must tell *Us* of the interests of all parties (e.g. credit providers or other owners) who *You* want to be covered by the policy. *We* will cover their interests only if *You* have told *Us* about them and *We* have noted them on *Your* Certificate of Insurance.

GOODS AND SERVICES TAX (GST)

If *You* are registered, or required to be registered, for GST and would have been entitled to an input tax credit if *You* were to incur the cost to which the claim relates, then *We* will reduce any amount *We* pay under a claim by an amount equal to the amount of *Your* input tax credit entitlement.

This provision applies to any amount *We* pay, including where *We* state elsewhere in the policy that an amount will include GST.

For the purpose of the policy, payment in relation to the agreed value will be taken to have been made in full even if the amount *We* pay has been reduced in accordance with this provision.

OTHER INSURANCE

When making a claim on this policy *You* must also supply *Us* with written details of all policies that may pay or partially pay that claim.

IF YOU HAVE BORROWED MONEY TO BUY YOUR MARINA

If a credit provider is noted on *Your* Certificate of Insurance as having an interest in *Your* Marina and, if *You* have a claim and *We* agree to settle on a cash basis, *We* have the option of making this payment to the credit provider in full or part settlement of *Your* claim.

In this situation *We* will pay the credit provider the amount *We* agree to settle the claim, up to the amount outstanding under *Your* loan account or finance contract.

REINSTATEMENT OF SUM INSURED FOR CERTAIN CLAIMS

When *We* pay a claim for *Your* Marina, that is not a Total Loss, or repair an item, the relevant Sum Insured for *Your* Marina or item will be automatically reinstated to the same amount shown in the Certificate of Insurance unless *We* tell *You* otherwise in writing.

IF YOUR MARINA IS A TOTAL LOSS

Where *You* receive a Total Loss payout, *We* will be entitled to sell any salvaged property and materials and retain any proceeds from the sale of such property or materials. There is no premium refund payable if *We* settle a claim on a Total Loss basis.

Other Important Matters

YOU MUST TAKE CARE

You must at all times take all reasonable and appropriate precautions:

- To protect *Your* Marina from Loss or Damage;
- To minimise Loss or Damage, or prevent further Loss or Damage, following an Event that causes Loss or Damage to *Your* Marina;
- To preserve *Our* recovery rights against any other party who may be responsible or liable for the Loss or Damage.

PERIOD OF INSURANCE

Cover is only provided under the policy *We* issue to *You* in relation to events causing Loss or Damage, or giving rise to a liability, which occurs during the Period of Insurance.

LICENSING AND MANNING OF YOUR MARINA

Your Marina must at all times be operated in compliance with and within the limits of any licence or government authority restrictions or conditions.

NOTIFICATION OF MATERIAL CHANGE

You must notify *Us* in writing as soon as reasonably possible if:

1. there is a material change in *Your* Business or *Your* Business activities and operations as described in *Your* Certificate;
2. *You* intend to commence any previously undisclosed or agreed work on property or assets that are not Watercraft intended for private use, including but not limited to Vehicles, navy vessels, ferries or government vessels);
3. *You* intend to commence any previously undisclosed underwater work;
4. *You* become aware of any claim or incident that is likely to result in a claim being made under this policy; or
5. *Your* Business is wound up or carried on by an insolvency practitioner or permanently discontinued. For the purpose of this condition, a material change includes, but is not limited to:

   a) activities that are materially different from those declared in the proposal;

   b) activities outside the normal activities of the business;

   c) any loss of or condition imposed upon any licence or other authority required by *You* to conduct the business;

   d) *You* being insolvent or bankrupt, or placed into external administration;

   e) changes to *Your* standard terms and conditions (that was originally approved by *Us*);

If a material change or other circumstance contemplated by this condition arises, and if *We* agree to the amend the terms of the policy to accommodate any such material change or circumstance, then an additional premium may be payable (as calculated according to the impact of the material risk or circumstance on the policy). *We* will notify *You* in writing if *We* agree to amend the terms of this policy, and of any additional premium *We* require *You* to pay to *Us*.

If *You* fail to comply with this condition, *We* may be able to (pursuant to law, Insurance Contracts Act 1984 (Cth), and/or the Marine Insurance Act 1909 (Cth)):

(a) refuse a claim;

(b) reduce *Our* liability to pay a claim by an amount that fairly represents the extent to which *Our* interests are prejudiced by the failure to comply; or

(c) cancel the policy

USAGE OF YOUR MARINA

The policy *We* issue provides cover for *Your* Marina based on the use declared by *You*.

Making a Claim

COST OF DISMANTLING, DIAGNOSIS AND REASSEMBLY

If *You* make a claim for Loss or Damage to *Your* Marina, *We* may require *You* to dismantle it or authorise *Us* to dismantle it, so *We* can assess *Your* claim and/or decide if it is valid. *We* may refuse to assess or pay *Your* claim if *You* do not agree to this.

If *We* determine that the claimed Loss or Damage is covered, *We* will settle *Your* claim in accordance with the terms and conditions of the policy (including the operation of any Excess).

However, *We* will never pay more than the relevant Sum Insured or limit specified in this document or on *Your* Certificate of Insurance less any applicable Excess.

WHAT HAPPENS IF YOU NEED TO MAKE A CLAIM?

NM Insurance understands that it can be very stressful if *You* need to make a claim, and *Our* claims team will be there to help *You* with advice and assistance when *You* need it most.

NM Insurance has been appointed by Zurich to administer and settle claims on Zurich's behalf. NM Insurance's handling of *Your* claim will be in accordance with the requirements set out under the Code (which *We* refer to above at page 9).

If an Event occurs that is likely to result in a claim, the following checklist will help *You* ensure that *You* have done everything *You* need to do, so that *Your* claim can be assessed quickly. Not all items may be applicable to *Your* claim.

To notify *Us* of an Event or claim, *You* should:

- Report the accident to the appropriate Marine or other authority,
- Do what *You* can to prevent any further Loss, Damage, cost or liability;
- Tell the police if the Event involves theft, attempted theft, Malicious Damage or impact;
- Call *Us* on 1300 996 110 or *Your* broker as soon as possible;
- Email: claimsteam@nautilusinsurance.com.au.

To ensure *Your* rights and interests are protected, as well as the rights and interests of NM Insurance and Zurich under any policy issued, *You* must not, without *Our* consent:

- Admit guilt, fault or liability (except where required by law);
- Offer or negotiate to pay a demand or claim;
- Approve any repairs or arrange replacements (other than emergency repairs necessary to minimise or prevent further Loss or Damage);
- Dispose of any Damaged property (so as to preserve property and evidence for inspection, investigations and/or testing).

Where it is reasonably required, *We* will ask *You* to:

- provide proof regarding Loss or Damage to *Your* Marina or other property or persons;
- help *Us* manage the claim, which may include allowing *Us* to inspect *Your* Marina, ask *You* questions, or *You* providing written statements to *Us* (sometimes under oath);
- keep damaged property or items and allow *Us* to inspect them, assess repair costs, and/or and take possession of any damaged property the subject of a claim;
- send *Us* any communication *You* receive relating to any demand or claim against *You* (including telling *Us* of pending court proceedings or offers of settlement);
- help *Us* as *We* negotiate, defend, or settle any claim made under the policy, and prosecute in *Your* name, at Zurich's expense and for its own benefit, any recovery against any person(s); and
- tell *Us* about any other insurance that may be relevant to the claim.

NM Insurance and Zurich will, whenever practically reasonable, inform the *You* of the progress of any claim and/or defence or prosecution, and/or consult with *You* as to *Your* interests or concerns in relation to any claim, defence or prosecution, but *You* agree that NM Insurance and Zurich will have ultimate discretion in the conduct of any claim or defence or prosecution and in the settlement of any claim brought against *You* that NM Insurance and/or Zurich have conduct of.

WHAT HAPPENS AFTER YOU MAKE A CLAIM?

If *Your* Marina is covered under the policy, *We* will pay *You* the lesser to:

- Repair or replace *Your* Marina or item;
- Pay *You* the reasonable cost of repairing or replacing *Your* Marina or item; or
- Pay *You* the Sum Insured of *Your* Marina or item.

However, *We* will never pay more than the relevant Sum Insured or limit specified in this document or on *Your* Certificate of Insurance less any applicable Excess.

If *We* pay *You* the reasonable cost of repairing or replacing the Damaged areas of *Your* Marina, *Our* payment will be based on a replacement new for old basis without depreciation as near as possible to its appearance and condition immediately prior to the claimed Loss or Damage.

WHAT YOU ARE INSURED AGAINST – YOUR MARINA

Subject to the terms and conditions of any policy issued, including the exclusions and limitations of the policy, this insurance product covers *You* for sudden and unforeseen Loss or Damage to *Your* Marina listed as insured on *Your* Certificate of Insurance and caused by any of the following insured Events which occur during the Period of Insurance:

Accidental Loss or Damage

We will cover *You* for Accidental Loss or Damage to *Your* Marina. This includes Damage caused by Fire, storm, impact, sinking, submersion and any other Event not specifically excluded by the policy.

Theft

We will cover *You* for the theft of the Marina and/or its Equipment and Accessories.

Malicious Damage

We will cover *You* for Malicious Damage to *Your* Marina.

Repairer's Negligence

We will pay for Loss or Damage to *Your* Marina caused by the negligence of any repairer engaged by *Us* to repair *Your* Marina. This benefit does not extend to include cover for the repairer under the legal liability section of the policy.

Government Authority

We will pay for Loss or Damage to *Your* Marina caused directly by any Government Authority acting in the interests of public welfare to prevent or mitigate a pollution hazard, or the threat of a pollution hazard, which has arisen directly from Damage to *Your* Marina which is covered by the policy. There is no cover under this benefit if the act of the Government Authority has resulted from a lack of due diligence by *You* to prevent or mitigate such hazard or threat.

Expenses to avoid or minimise Loss

We will pay the reasonable cost to minimise Loss or Damage if *Your* Marina gets into difficulties or sustains Damage in an Accident. The cover for this benefit will be restricted to the cost incurred in removing *Your* Marina to safety (including emergency towing):

- *You* do not need *Our* authority to take such action if it is an emergency and *You* are unable to obtain *Our* authority. *You* must advise *Us* as soon as possible after the action has been taken.

These emergency costs are paid in addition to the Sum Insured shown on *Your* Certificate of Insurance for *Your* Marina.

Recovery or Removal of Wreck

We will pay the reasonable cost for the removal or recovery of the remains of *Your* Marina if it is Damaged or sinks Accidentally and *We* agree to recover it or the law requires the wreck to be removed. These costs will be paid in addition to the Sum Insured shown on *Your* Certificate of Insurance for *Your* Marina.

Shore Cover

Unless otherwise specified in the policy, all parts of the Marina are covered whilst they are ashore being repaired, overhauled or being refitted and during transit from and to the Marina for that purpose.

Loss of Hire Income

We will pay for *Your* Loss of income arising out of the Loss or Damage that occurs during the current Period of Insurance to the Marinas noted on the Certificate of Insurance. *We* will pay one third of *Your* normal daily income limited to a maximum of $1000 per day for the period the Marina is temporarily unavailable for use in earning the anticipated income. *We* will pay no more than 7 consecutive days of Loss of hire income in the aggregate during the Period of Insurance shown on the Certificate of Insurance. There is no cover for Loss of hire income during the first 30 days following Loss of or Damage to *Your* Marina.

There is no benefit payable under this benefit if the Loss of income:

- Is not caused by one of the events detailed under "What *You* are Insured against" section of the policy;
- Arises out of Loss or Damage that is excluded under either the "What *You* are Insured against" and/or the "General Exclusions" section of the policy.
- Follows a Total Loss of the Marina, or:
- Arises from inadequate repairs being affected to the Marina.

It is a requirement of this additional benefit that the insured keep and make available to NM Insurance, a complete and accurate record of the daily income during the Period of Insurance to substantiate the Loss of income being claimed.

Legal liability

Subject to the terms, conditions, exclusions and limitations of the policy, *We* will cover *Your* legal liability to pay compensation as a result of an Accident involving *Your* Marina which is caused by *Your* negligence and results in:

- Accidental death or bodily injury to a person other than *You* occurring during the Period of Insurance.

Your insurance does not cover any liability arising out of the non-marine related business activities *You* undertake in *Your* business and does not provide cover for any third party owned assets in *Your* care, custody or control.

The amount We will pay

We will pay the cost of compensation and legal fees and expenses that *You* or any other person covered by the policy is liable for, provided that *We* consent to the costs of any legal fees and expenses *You* or they incur, in writing before they are incurred.

The maximum amount *We* will pay under this cover is the liability amount shown on the Certificate of Insurance in total for all claims that arise from any one Accident. This maximum Limit of Liability includes all legal fees and expenses.

Liability – Additional Benefits

The accidental discharge, release or escape of fuel, lubricants or sewage

Subject to the terms, conditions, exclusions and limitations of the policy, *We* will cover *You* for property Damage caused by or arising from a sudden and unexpected and unintended discharge directly or indirectly arising from the release or escape of fuel, lubricants or sewage from *Your* Marina. The cover is restricted to Damage that occurs at a clearly identifiable time and place during the Period of Insurance. *We* will pay no more than $500,000 inclusive of legal costs for any one Accident or series of accidents arising out of the same Event. This additional benefit does not cover *Your* legal liability that arises from:

- *Your* own wilful negligence or misconduct;
- The wilful negligence or misconduct of any person in charge of *Your* Marina.
- Fuel or lubricants not being used in connection with the operation of *Your* Marina at the time of Loss.

We will also cover *You* for any fines or penalties imposed on *You* for a breach of any federal, state or local environmental protection legislation, providing that the breach was not caused by wilful negligence or misconduct by *You* or any person in possession of *Your* Marina with *Your* permission to a maximum of $50,000 in the Period of Insurance.

Cost of cleaning up an accident site

This optional benefit will provide up to $500,000 cover for the cost of cleaning up an Accident site following an insured Event provided that *You* are liable for the clean up and the discharge, spillage, leakage or emission was not caused by *Your* negligence or wilful misconduct.

Exclusions to Your liability cover

We will not pay legal liability that arises:

- From bodily injury, illness or death:
  - To *You* or any person covered by the policy unless specifically covered elsewhere in this policy;
  - To any person who is covered or should have been covered by any compulsory compensation insurance, including any compulsory third party insurance;
- From Loss or Damage to:
  - Any property owned by *You* or in *Your* physical or legal control;
  - Any property owned by, or in the physical or legal control, of a person allowed by *You* to control *Your* Marina;

- From the transmission of any disease;
- From asbestos or any product containing asbestos;
- From any Event or liability for which *You* are required by law to hold an insurance policy;
- For any penalties, fines, punitive or exemplary or aggravated Damages for which *You* are liable unless otherwise covered by the policy;
- For actions brought against *You* in a court outside Australia or a court that applies law that is not Australian law.

General Exclusions

Like most insurance policies there are exclusions that apply to all covers.

You are not covered for any Loss or Damage caused by or resulting from, or the costs incurred from or of:

- The failure to maintain *Your* Marina in good order and repair, or in a proper state of seaworthiness and in compliance with all statutory requirements;
- Wear and tear, mould, gradual deterioration, timber rot, Delamination, vermin, corrosion, rust, Electrolysis, Osmosis or marine growth;
- Inherent Defects, structural faults, faulty workmanship (unless coverage provided elsewhere within the policy) or faulty design;
- The lawful seizure, confiscation, nationalisation or requisition of *Your* Marina or any other item covered by the policy
- The infrastructure for *Your* Marina not being:
  - Of a suitable design and weighting for the Marina;
  - Appropriately sited;
  - In good order and regularly maintained;
- A lack of reasonable care, protection and/or security of *Your* Marina or other insured property;
- The use of *Your* Marina or other insured property for any unlawful or illegal purpose;
- False or fraudulent representation by *You* or any person who is acting with *Your* express or implied consent. *We* may refuse payment of the claim and/or cancel the policy under these circumstances;
- War, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or by contamination or pollution by chemical, biological or nuclear agents which results from an act of terrorism);
- Pollution or contamination except as otherwise specifically covered in the policy;
- Electronic or mechanical derangement of electronic equipment, data, virus, malfunction or processing error;
- Mechanical, structural, electrical or electronic breakdown or malfunction unless:
  - Directly caused by one of the insured events listed in the policy; or
  - *We* have agreed In writing to extend cover in such a manner;

- The modification of *Your* Marina from the manufacturer's specifications unless *You* have advised *Us* and *We* have agreed to extend cover in writing;
- Mechanical parts that are not in accordance with the manufacturer's original specifications;
- Radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste;
- Improving or altering Your Marina;
- Any consequential Loss or Loss of income unless otherwise covered by the policy;
- *Your* liability under any contract, or if *You* have agreed to or accepted liability without *Our* prior agreement;
- Acts or omissions by *You* or someone with *Your* consent, if the acts are unlawful or are intended to be done with reckless disregard for the consequences.

What Do Our Words Mean?

Accident/Accidental

Accident/Accidental means an Event that *You* did not expect or intend to happen.

Certificate of Insurance

Certificate of Insurance means the relevant Certificate of Insurance *We* give *You*. *We* give *You* a Certificate of Insurance when *You* first buy the policy or whenever any part of the policy is changed or when the policy is renewed.

Delamination

Delamination means the peeling or separation into thin layers of the materials used in the construction of the Marina.

Electrolysis

Electrolysis means the chemical decomposition by electric action.

Equipment and Accessories

Equipment and Accessories mean items manufactured and intended for use on *Your* Marina that are portable or not permanently attached to the hull.

Event

Event means an occurrence, including continuous or repeated exposure to the same proximate cause.

Excess

Excess means the amount *You* must contribute when a claim is accepted under the policy as shown on *Your* Certificate of Insurance or noted in this document.

Fire

Fire means accidental Damage caused to the Marina from combustion of materials.

Inherent Defect

Inherent Defect means the inbuilt property of the Marina itself which may cause or contribute to the Loss or Damage.

Latent Defect

Latent Defect means a hidden flaw or defect in the construction of the Marina which is not readily discoverable by a competent person.

Malicious Damage

Malicious Damage means intentional Damage to *Your* Marina by someone other than *You* and without *Your* consent.

Marina

Marina means the over water structure (including supporting piles and other support infrastructure) designed and built to facilitate berthing, storage and other watercraft facilities (including over water fuelling infrastructure) catering for various types of watercraft as identified in *Your* application to NM Insurance. This includes facilities for the provision of services, not limited to fresh water, power, and discharge or waste facilities. However it is limited to service provision over water only and not those on land or within buildings unless otherwise agreed. Also known as wharves, piles, jetties, floating breakwater and pontoons.

Osmosis

Osmosis means blistering of a gel coat and entrapment of moisture.

Period of Insurance

Period of Insurance means the period of time that *You* are covered by the policy. This period is shown on *Your* Certificate of Insurance. However this period may end earlier at the time the policy otherwise ends in accordance with its terms or the relevant law.

Salvage

Salvage means either the action of saving *Your* Marina in a time of peril or what is left of *Your* Marina after it has suffered Loss or Damage.

Salvage Charges

Salvage Charges mean reasonable charges and expenses which are incurred in Salvage or in preventing or minimising Loss or Damage to *Your* Marina.

Sum insured

Sum insured means the sum insured specified in the Certificate of Insurance for any item(s). This is the maximum amount *We* will pay in relation to the relevant item(s).

Tools

Tools mean those tools used for the normal operation of the Marina.

Total Loss

Total Loss means the Loss of *Your* entire Marina or Damage to *Your* Marina which *We* consider to be uneconomical to repair.

We, Us, Our

We, *Us* or *Our* means Zurich Australian Insurance Limited (ZAIL) and includes Nautilus Marine Insurance when acting as an agent of ZAIL.

You, Your

You, *Your* means the person or persons named as the insured on *Your* Certificate of Insurance.

Notes

Notes

Nautilus Marine
INSURANCE

Nautilus Marine Insurance

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