

JEWELLERS BLOCK CERTIFICATE

version 1-05.21

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WHEREAS The Insured named in the Schedule has made to the Underwriters, a written proposal and declaration which, together with particulars and statements contained therein, are hereby agreed to be the basis of and incorporated in the Certificate, and has paid the Premium stated in the said Schedule to insure him or them from physical loss of or physical damage to the property insured during the period and whilst within the limits specified in the said Schedule.

NOW THIS CERTIFICATE WITNESSES that, if at any time during the said period, the property insured or any part thereof shall be lost or damaged by any peril insured against as set forth in the said Schedule, the Underwriters will, to the extent and in the manner hereinafter provided, indemnify the Insured in respect of such physical loss or physical damage not exceeding the respective sum or sums insured as specified in the said Schedule.

Marginal headings are included for reference only. The Terms, Conditions and Exclusions are not to be interpreted by reference to the headings.

THE EXCLUSIONS

THIS CERTIFICATE DOES NOT COVER

1. **DISHONESTY, DECEPTION BY EMPLOYEES, SERVANTS OR AGENTS:**
Loss or damage by theft or dishonesty or dishonest deception committed by:
 - (a) Any servant or traveller or messenger in the exclusive employment of the Insured (except when conveying property insured to the post), or
 - (b) Any customer or broker or broker's customer in respect of property entrusted to them by the Insured, his or their servants or agents unless such loss or damage arises when such property is deposited for safe custody by the Insured, his or their servants or agents, with such broker or customer or broker's customer or agent.
2. **FAULTY WORKMANSHIP & INHERENT DEFECT:**
Damage to property insured which may be sustained whilst the same is being actually worked upon or directly resulting therefrom.
3. **MYSTERIOUS DISAPPEARANCE:**
Mysterious disappearance or unexplained loss.
4. **GOODS MISSING AT STOCKTAKING:**
Goods missing or shortage at stocktaking in respect of which no claim has been previously notified unless the loss be proved by the Insured to be due to a peril covered by the Certificate.
5. **PROPERTY BEING WORN:**
Loss of or damage to property insured whilst the same is being worn (except watches worn solely for the purpose of testing) or used by the Insured any principal, director or partner of the Insured, members of their families, relatives, staff or friends or whilst in their custody for this purpose except property not exceeding AUD5,000 in all at any one time whilst the same is being worn or used by any of the said persons.
6. **PUBLIC EXHIBITIONS:**
Loss of or damage to property insured whilst at any public exhibition promoted or financially assisted by any public authority or by any trade association other than property not exceeding AUD5,000 in value.
7. **UNATTENDED VEHICLES:**
Theft or disappearance of or from road vehicles of every description owned by or under the control of the Insured and/or his or their servants or agents or representatives when such vehicles are left unattended.
8. **SAFE CUSTODY/ENTRUSTMENTS:**
Loss of or damage to goods entrusted to the Insured by private clients and/or customers solely for safe custody.
9. **OTHER INSURANCE:**
Loss of or damage to property occurring through the operation of a peril against which, at the date of the happening of such loss or damage, the Insured has effected separate insurance irrespective of whether or not such other insurance is liable to or does meet such loss.
10. **WAR:**
Loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, martial law, or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

11. NUCLEAR RADIATION, RADIOACTIVITY & RADIOACTIVE CONTAMINATION:

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

- a) Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising from or contributed to by nuclear radiation, radioactivity and radioactive contamination or any consequential loss;
- b) Any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from
 - i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
 - ii) the radioactive toxic, explosive, or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
 - iii) any weapon of war employing atomic or nuclear fission or other like reaction or radioactive force or matter.

12. TERRORISM EXCLUSION:

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from 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.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the 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), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Insured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

13. INVALID PAYMENTS: This insurance does not cover loss resulting from:

- i) acceptance by the Insured of any currency which subsequently is proved to have been forged, counterfeit or otherwise for any reason whatsoever
- ii) acceptance by the Insured of any cheque, credit or charge card, or other negotiable instrument which is subsequently dishonoured for payment
- iii) any other form of payment which is invalid or uncollectable for any reason whatsoever.

14. LOSS OR SHORTAGE WHILST IN TRANSIT:

Loss of property insured claimed to have been forwarded in a package when the package is received in apparent good order with the seals unbroken.

15. EXCESS:

The amount specified in the Schedule.

THE PROPERTY INSURED AND PERILS INSURED AGAINST

SECTION 1: STOCK. GOODS IN TRUST. CASH & NEGOTIABLE DOCUMENTS

THE COVER:

STOCK AND MERCHANDISE (including sample cases) used in the conduct of the Insured's business and cash and negotiable documents, whether the same be the property of the Insured or entrusted to him or them for any purpose whatsoever, up to the Limits stated in the Schedule (subject to the extensions, terms, conditions limitations and exclusions of the Certificate) whilst:

- (a) at the Insured's premises stated in the Schedule and/or
- (b) anywhere else within the Territorial Limits stated in the Schedule including in transit therein or between.

DEFINITIONS:

STOCK AND MERCHANDISE

Jewellery, gold or silver ornaments or plate, pearls, giftware and precious stones of any sort or kind whatsoever, money, cheques and/or other merchandise and material usual to the conduct of your business, whether the same belongs to you or is entrusted to you on sale or return or on approbation or for work to be done thereon or for any other purpose whatsoever other than items entrusted to you solely for safekeeping.

PRECIOUS JEWELLERY AND WATCHES

Gold and platinum jewellery and articles; gold and platinum bullion and other precious metals; diamonds and other precious stones whether set or unset; pearls; watches with a cost price greater than \$400.

Note: the over \$400 only applies to watches, not all stock.

NON-PRECIOUS JEWELLERY AND WATCHES

Costume jewellery not made from precious metals or precious stones, non-precious stones whether set or unset; watches with a cost price less than \$400.

GIFTWARE

Including but not limited to goods made of crystal, porcelain, glass, silver etc., as candlesticks, vases, and figurines,

BASIS OF SETTLEMENT OF CLAIMS:

STOCK & MERCHANDISE:

If any Stock and Merchandise is lost, destroyed or damaged settlement will be negotiated on the Basis of Settlement shown on the Schedule or if no Basis of Settlement is shown then Historical Cost Price.

SPECIAL CONDITIONS:

(A) PREMISES

I. OUT OF SAFE LIMIT

It is a condition of this Certificate in respect of loss or damage by burglary or theft occurring at the Insured's premises, that the total value of all jewellery, gold and platinum goods, bullion, unset precious stones, pearls and watches left out of locked safe(s) and/or strong room(s) at night and at all other times when the premises are not open for business shall not exceed the amounts stated in the Schedule.

This condition shall not apply during any period of temporary daytime closing if at the time of loss or damage there was present in the sales portion of the premises the Insured or an employee of the Insured in charge thereof, nor shall it apply in unforeseen circumstances where, for reasons beyond the Insured's control, sudden and urgent vacation of the premises is necessary, provided that the Insured shall take all reasonable steps to safeguard the property in such circumstances.

II. WINDOW SMASH LIMIT

(i) Business Hours

The Insurers' liability under Section 1 in respect of loss of or damage to property during business hours contained in the display windows at the Insured's premises by theft or attempted theft accomplished by or resulting from the smashing or cutting of or tampering with such windows shall not exceed the amount stated in the schedule.

(ii) Outside Business Hours

The Underwriters' liability under Section 1 in respect of loss of or damage to property outside business hours contained in the display windows at the Insured's premises by theft or attempted theft accomplished by or resulting from the smashing or cutting of or tampering with such windows shall not exceed the amount stated in the Schedule.

III. HOLD-UP OR ROBBERY LIMIT

The Underwriters' liability under Section 1 in respect of loss or damage to property by robbery when the premises are open for business or when the Insured or any of the Insured's employees (other than security personnel) are present at, or in attendance at the premises shall not exceed the amount stated in the Schedule.

(B) OUTSIDE LIMIT

The Insurer's liability under Section 1 is limited to the amount stated in the Schedule for any one loss elsewhere than at the Insured's premises specified in the Schedule or within any bank or safe deposit vault.

1) Travellers:

Whilst carried by the Insured, its representatives, travellers, agents, messengers and delivery hands but NOT brokers, including whilst in a private dwelling and a hotel/motel subject to the terms, conditions and exclusions of this Certificate

2) Entrustments:

Whilst entrusted to dealers, customers in the trade, repairers, cutters and brokers

3) Sendings:

Whilst in transit, from the time the goods are accepted by the carrier until delivered at the premises of the Consignee and also return shipment

Nothing in (A) II, (A) III or (B) above shall increase the Sum Insured shown against Section 1 of the Schedule.

SECTION 2: ALL OTHER CONTENTS

THE COVER:

TRADE AND OFFICE FURNITURE, fixtures, fittings, machinery, plant, safes, gates, alarm systems, tenants' decorations and improvements, all other contents the property of the Insured excepting only the Property specified in Section 1 hereof.

FIRE EXTINGUISHMENT COSTS (subject to the terms, conditions and limitations of this Certificate).

BASIS OF SETTLEMENT OF CLAIMS:

TRADE AND OFFICE FURNITURE:

If any property is lost, destroyed or damaged the Underwriters shall pay the cost of reinstatement of the property at the time of destruction or damage.

SECTION 3: DAMAGE TO PREMISES BY THIEVES

THE COVER:

The premises at which the Insured's business is carried on and/or landlord's fixtures and fittings thereof the Insured's own or for which the Insured is legally responsible as tenant, against damage (other than by fire) done by burglars housebreakers and/or thieves or persons attempting to commit burglary, housebreaking or theft (subject to the terms, conditions and limitations of this Certificate).

BASIS OF SETTLEMENT OF CLAIMS:

LANDLORDS PREMISES, FIXTURES & FITTINGS:

In the event of damage to the premises the Underwriters will pay for or at their option repair or make good the damage.

THE CONDITIONS

1. STOCK RECORDS CLAUSE:

It is a condition under this insurance that in the event of a claim being made under this Certificate, the Insured shall provide Underwriters or their representatives with all available information including documentary evidence, whether these be official or unofficial, of all purchases, sales and other transactions of insured stock. This information will be utilised by Underwriters or their representatives to assist in quantifying the amount of loss claimed.

In the event that the information provided does not satisfactorily substantiate the quantum claimed, Underwriters shall be liable only for the amount of claim accounted for. Any settlement beyond this figure shall be solely at the discretion of Underwriters, unless otherwise endorsed herein.

2. PROTECTIVE DEVICES:

It is further understood and agreed that such protection and/or safeguards as may be referred to in the written Proposal and Declaration as being in force shall not be withdrawn or varied to the detriment of the interests of the Underwriters, without their consent and advice shall be given to the Underwriters of any notice of withdrawal of police or other security force protection as soon as reasonably practicable.

3. KEYS & DUPLICATE KEYS REMOVED FROM PREMISES:

It is a condition precedent to the liability of the Underwriters under this Certificate that all keys and duplicate keys capable of operating the alarms (if any) and all keys and duplicate keys to safes and strong rooms are removed from the premises when the said Premises are not open for business, in which context the word "premises" shall not include any portion occupied for residential purposes by the Insured or any of their employees.

4. CANCELLATION:

- (a) The Insured may cancel this Certificate at any time by written request. After cancellation by the Insured, the Underwriters shall retain a time on risk pro rata premium and the balance of premium shall be returned to the Insured.
- (b) Underwriters may cancel the Certificate on any of the grounds stated in the Insurance Contracts Act 1984. After cancellation by Underwriters, the Insured will be entitled to a pro-rata refund of the premium.

5. INFORMATION IN EVENT OF LOSS:

The insured shall in case of loss or damage and as a condition precedent to any right of indemnification in respect thereof, give to the Underwriters such information and evidence as to the property lost or damaged and the circumstances of the loss or damage as the Underwriters may reasonably require and as may be in the Insured's power.

6. FRAUDULENT CLAIMS:

If any claim under this Certificate is made fraudulently or if any further means or devices are used to obtain any benefit under this Certificate or in the event that any loss, destruction, damage or liability is occasioned by the wilful act or connivance of the Insured or responsible employee(s), as regards amount or otherwise, the Certificate shall become null and void and all claims hereunder shall be forfeited.

7. REINSTATEMENT OF SUM INSURED:

In the event of loss or losses occurring under this Certificate it is hereby mutually agreed to reinstate this insurance to its full amount from the time of the occurrence of such loss or losses until expiry of the Certificate and the Insured agrees to pay to the Underwriters additional premium pro rata from the date of the loss until expiry of this Certificate on the amount of the loss, nevertheless the Underwriters shall be limited to the amount of indemnity each and every loss as set out in the Schedule.

8. SHOWCASES, CUPBOARDS & DISPLAY AREAS:

- (a) It is a condition precedent to all liability of the Underwriters under this Certificate in respect of losses by theft during business hours, all interior and exterior showcases, cupboards and counters, containing Stock, and rear of display windows to be kept locked and keys removed at all times except when articles are being placed therein or removed therefrom by the Insured or responsible employee(s).
- (b) It is a condition precedent to the liability of the Underwriters under this Certificate in respect of losses by theft during business hours, that all jewellery, diamonds, bullion, unset precious stones and pearls, watches and valuables of every kind are kept within showcases, cupboards and counters (locked with keys pursuant to Condition 8(a) except when the jewellery has been temporarily removed for any reason such as inspection by a customer, in which case the jewellery must not be left unattended by the Insured or responsible employee(s).

9. MAINTENANCE OF PROTECTION EQUIPMENT:

It is a condition precedent to all liability of the Underwriters in respect of loss or damage by burglary, housebreaking or theft that:

- (a) at all times when the premises referred to in the Schedule are closed for business or are left unattended the burglar alarm shall have been put into full and proper operation;
- (b) such alarm shall be maintained in good order throughout the currency of this Insurance under a maintenance contract with the installing company or other company approved by Underwriters and shall not be withdrawn, altered or varied prior to consent of Underwriters;
- (c) theft protection equipment shall be kept fully operative at all times, including whenever the premises at the Situation are left unoccupied;
- (d) all other protection equipment under the control of the Insured will be the subject to a continuing maintenance contract with the installing engineer and will be tested in accordance with the relevant Australian standards;
- (e) all protection equipment at all times be maintained in good condition and effective working order.

If the Insured does not comply with this Condition (9) Underwriters may refuse to pay any claim.

10. PERSONAL CONVEYANCE CLAUSE:

It is a condition precedent to the Underwriters liability here on that stock must not be left unattended by the Insured, their principals, his traveller or agent, employees or agents:

- a) In the private dwelling of the individual unless left in the custody of a responsible individual. If the premises are unattended, the stock must be left in an appropriate locked safe.
- b) In transit, Stock must be carried by hand or on the body and remain under personal supervision. Whilst travelling by air, If not to remain under personal supervision, coverage will only remain in force in the event that a bag that is within IATA size guidelines for cabin baggage and subject to the weight not exceeding 10KG is refused acceptance as hand luggage by the Airline, providing the bag is taken by/returned by the Airline whilst on the aircraft or prior to entering the airport building and a receipt is obtained.
- c) Whilst on the premises of hotels or motels, unless in their immediate personal supervision or whilst contained in the main hotel or motel safe or safety deposit vault. Loss from unattended hotel or motel room safes is excluded absolutely

11. REASONABLE PRECAUTIONS:

It is a condition precedent to liability of the Underwriters that the Insured shall take all reasonable precautions to prevent loss of or damage to the property insured.

12. EXHIBITION CLAUSE:

Notwithstanding anything contained herein to the contrary, this Certificate is extended to cover Damage to any Property Insured whilst such property is on display at any public exhibition which is promoted or financially assisted by any public authority or trade association.

Provided that:

the liability of the Underwriters hereunder is in respect of any one claim or series of claims arising from any one cause or event shall be limited to the amount shown in the Schedule.

the Underwriters have been previously advised of such exhibition(s), and have agreed to provide such cover and the appropriate extra premium has been paid.

It is a condition precedent to the liability of the Underwriters in respect of losses by theft during exhibition hours, that the exhibition stand/area be attended at all times and that all jewellery, diamonds, bullion, unset precious stones and pearls, watches and valuables of every kind (including customer's goods) be kept within showcases, cupboards and counters which must be kept locked and keys removed at all times except when the jewellery or other valuable has been temporarily removed for reason such as inspection by a customer, in which case the jewellery or other valuable item must not be left unattended by the Insured or any responsible employee. It is also a condition precedent to the liability of the Underwriters that all jewellery and other valuable goods as described above, be removed and stored in a locked safe, vault, strong room or guarded security room at all times outside exhibition hours.

VARIATIONS AND/OR EXTENSIONS

The following Variations or Extensions are not included in the Certificate unless indicated on the Certificate Schedule:

- 1) **FUSION:** It is hereby declared and agreed that the insurance under this Certificate extends to indemnify the Insured up to AUD 5,000 or as per the amount specified in the Schedule against destruction or damage to any part or parts of the electrical machines, installations, or apparatus forming part of the property covered thereunder (excluding rectifiers, radio, television, amplifying or electronic equipment of any description) caused by the actual burning out of such part or parts by the electric current therein. Provided always that the Underwriters shall not be liable under this extension for:
 - (i) Loss of use, depreciation, wear and tear;
 - (ii) Destruction or damage to:
 - (a) Lighting or heating elements, fuses or protective devices,
 - (b) Electrical contacts at which sparking or arcing occurs in ordinary working.
- 2) **UNATTENDED MOTOR VEHICLE:** This Certificate extends to cover valuables whilst in or upon any unattended vehicle up to an amount not exceeding the amount specified in the said Schedule and subject to the Unattended Vehicle Extension Clause. Provided that this extension excludes all losses from any unattended vehicle parked overnight or outside of normal business hours, and warranted that when vehicles are left unattended, all doors, trunks and windows are secured and locked and all keys removed from the vehicle into safe custody of the Insured or representative and that any other security including the burglar alarm has been put into full and proper operation.
- 3) **HOME RISK:** This Certificate extends to cover goods kept overnight or at weekends in the homes of the Insured or their employees or representatives subject to a limit specified in the said Schedule and warranted that the covered goods are kept in a locked safe with the home alarm engaged whenever left unattended.
- 4) **DEMOLITION AND CLEARANCE CLAUSE:** It is hereby agreed that this Certificate covers costs and expenses necessarily incurred by the Insured with the consent of the Underwriters in respect of removal of debris, dismantling or demolishing, shoring up underpinning or propping and any temporary repair (including such costs in regard to premises roadways, services, railways or waterways or others) consequent upon the loss, destruction or and-or damage to property insured by this Certificate, occasioned by any peril hereby insured against.
- 5) **OVERSEAS TRANSIT:** Notwithstanding anything to the contrary contained in the Territorial Limits specified in the said Schedule, this Certificate extends to indemnify the insured in respect of loss or damage to goods from whatever cause whilst in transit to at or from any port or place in the world. Provided that details of all sendings and/or trips to be so covered shall have been previously advised to the Underwriters, and accepted and the appropriate extra premium paid, subject to the limit specified in the Schedule and subject to the application of Exclusion 13 of this Certificate.
- 6) **EXHIBITIONS:** Notwithstanding anything to the contrary contained in Exclusion 5 of the Certificate this Certificate extends to cover the property insured against loss or damage from whatever cause, whilst in transit or at rest for the purpose of display at any exhibition anywhere in Australia. Provided Underwriters have been previously advised and cover accepted and the appropriate additional premium paid, subject to the limit specified in the said Schedule and subject to the exhibition warranties.
- 7) **GLASS:** This Certificate extends to include breakage of fixed internal and external glass (up to AUD 100,000) at the Situation stated in the Schedule which belongs to the Insured or for which the Insured is legally responsible.
- 8) **STOLEN / FORGED CHEQUES:** This Certificate is extended to provide indemnity in the event of use of stolen or forged cheques making it impossible for the Insured to retrieve the exchange value of the goods sold. The limit of cover will not exceed AUD5,000 any one cheque on the basis of payment equivalent to the replacement value of the unpaid goods, excluding profit margin.

9) ACCIDENTAL DAMAGE OF TRADE AND OFFICE FURNITURE EXTENSION: This Certificate extends to cover accidental damage of Trade and Office Furniture at the Insured's premises stated in the Schedule. This cover is limited to AUD 25,000 or as per the amount specified in the Schedule, any one Occurrence.

10) EMPLOYEES FIDELITY EXTENSION:

Notwithstanding anything contained herein to the contrary, it is hereby understood and agreed that this insurance is extended to cover all direct losses of the insured interest covered herein, which is sustained through any act or acts of fraud or dishonesty committed by any Employee during the period of this insurance, to an amount not exceeding the sum stated below

Provided always that this extension is subject to the following conditions, which so far as they relate to anything to be done by the Insured, shall be deemed to be conditions precedent to the right of the Insured to recover hereunder.

- i) The word "Employee" in this extension shall mean any and all persons, other than Directors, who have been engaged in the services of the Insured for a consecutive period of twelve months in the course of their business, anywhere within the territorial limits stated in this Insurance Contract.
- ii) The liability of Insurers for loss involving more than one employee acting in collusion shall not exceed the amount of sum insured provided under this extension.
- iii)
 - a) As soon as reasonably practicable, upon the discovery of any act or acts of fraud or dishonesty by any Employee, or of reasonable cause for suspicion of such act, or of any want of integrity on the part of any Employee, whether giving rise to a claim under this Extension or not, the Insured shall give written notice thereof to the Insurance Broker who arranged this Insurance and thereupon the Insurers shall be relieved of all liability in respect of any subsequent acts of such Employee.
 - b) In the event of any act of fraud or dishonesty giving rise to a claim under this extension as aforesaid, the Insured shall give necessary information and assistance to enable the Insurers to sue for and obtain reimbursement by the defaulting Employee or by his Estate, of any money paid or payable by the Insurers hereon.
 - c) Any moneys which but for the act or acts of fraud or dishonesty committed by the Employee would have been payable by the Insured to the Employee and any moneys of the Employee in the hands of the Insured shall be deducted from the amount otherwise payable under this Extension.
 - d) Unless otherwise endorsed on this Extension there shall be no claim hereunder
 - 1) In respect of acts committed prior to the inception date or after the expiry date of this policy;
 - 2) For losses not discovered and reported to Insurers within 96 hours of the act of fraud or dishonesty or within 24 hours of the Insured reopening of the premises after an extended period of the office being closed. For any loss which involves a series of acts committed by any Employee or group of Employees conspiring together, this condition shall be deemed to apply to each individual act of fraud or dishonesty and not solely to the final act prior to discovery;
 - 3) The first AMOUNT or 10% of each and every loss, whichever the greater.

THE MAXIMUM LIMIT OF LIABILITY UNDER THIS EXTENSION IS AMOUNT ANY ONE LOSS AND AMOUNT IN THE ANNUAL AGGREGATE.

- 11) DAMAGE TO GOODS BEING WORKED UPON: It is understood and agreed that notwithstanding Exclusion 2 contained herein, this insurance is extended to provide coverage for damage to property insured under section 1, which is sustained whilst the same is being actually worked upon, or directly resulting therefrom.

Limit of Indemnity:

In the event of any such damage occurring, a limitation of AUD 7,500 any one loss and in aggregate during the policy period specified in the schedule shall apply.

Exclusions:

1.This extension does not apply to items under the process of manufacture or assembly of any nature. 2.The first AUD 2,500 of each and every loss

- 12) PORTABLE BUSINESS EQUIPMENT: It is hereby understood and agreed that this insurance is extended to provide coverage against loss by theft in respect of portable equipment that is the property of the insured and is utilized by any officer, director, employee or paid representative of the insured, during the course of their business. This coverage includes, but is not limited to laptop or palm held computers, mobile telephones and other electronic communication devices.

Limit of Indemnity:

In the event of any loss occurring, a limitation of AUD 5,000 any one loss and in aggregate during the policy period specified in the schedule shall apply.

- 13) PRECIOUS STOCK OUT OF SAFE – OUTSIDE BUSINESS HOURS: The words “Precious Stock” wherever used herein shall include gold jewellery, platinum goods, bullion, unset precious stones, pearls, all other jewellery valued AUD 400 and over per item and watches valued at AUD 400 and over per item.

Whilst “Non Precious Stock” shall include silver jewellery and/or stainless steel jewellery and/or titanium jewellery under AUD 400 per item, watches under AUD 400 per item, clocks, silverware, plate ware, giftware and crystal.

ADDITIONAL CLAUSES APPLICABLE TO ALL SECTIONS

COMMUNICABLE DISEASE EXCLUSION

Communicable Disease Exclusion

1. Notwithstanding any provision to the contrary within this insurance, this insurance does not insure any loss, damage, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 2.1. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - 2.2. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - 2.3. the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

LMA5397
29 April 2020

CLAIMS NOTIFICATION CLAUSE

The Insured upon knowledge of any occurrence likely to give rise to a claim hereunder shall give advice as soon as reasonably practicable to the Underwriters through Marsh Advantage Insurance Pty Ltd.

TERMINATION OF TRANSIT CLAUSE (TERRORISM) 2009

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

- 1 Notwithstanding any provision to the contrary contained in the contract of insurance or the Clauses referred to therein, it is agreed that in so far as the contract of insurance covers loss of or damage to the subject-matter insured caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or any person acting from a political, ideological or religious motive, such cover is conditional upon the subject-matter insured being in the ordinary course of transit and, in any event,

SHALL TERMINATE:

Either

- 1.1 as per the transit clauses contained within the contract of insurance,

or

- 1.2 on completion of unloading from the carrying vehicle or other conveyance in or at the final warehouse or place of storage at the destination named in the contract of insurance,

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- 1.3 on completion of unloading from the carrying vehicle or other conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the contract of insurance, which the Assured or their employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- 1.4 when the Assured or their employees elect to use any carrying vehicle or other conveyance or any container for storage other than in the ordinary course of transit,
- or**
- 1.5 in respect of marine transits, on the expiry of 60 days after completion of discharge overside of the subject-matter insured from the oversea vessel at the final port of discharge,
- 1.6 in respect of air transits, on the expiry of 30 days after unloading the subject-matter insured from the aircraft at the final place of discharge,

whichever shall first occur.

- 2 If the contract of insurance or the Clauses referred to therein specifically provide cover for inland or other further transits following on from storage, or termination as provided for above, cover will re-attach, and continues during the ordinary course of that transit terminating again in accordance with clause 1.

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TERRORISM EXCLUSION ENDORSEMENT

Notwithstanding any provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from 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.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the 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), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism.

If the Underwriters allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this insurance the burden of proving the contrary shall be upon the Assured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

**NMA2920
08/10/2001**

PREMIUM PAYMENT CLAUSE

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The (Re)Insured undertakes that premium will be paid in full to (Re)Insurers within [90] days of inception of this contract (or, in respect of instalment premiums, when due).

If the premium due under this contract has not been so paid to (Re)Insurers by the [90th] day from the

AXA XL_MAI JB Wording (v1-05.21)

inception of this contract (and, in respect of instalment premiums, by the date they are due) (Re)Insurers shall have the right to cancel this contract by notifying the (Re)Insured via the broker in writing. In the event of cancellation, premium is due to (Re)Insurers on a pro rata basis for the period that (Re)Insurers are on risk but the full contract premium shall be payable to (Re)Insurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that (Re)Insurers shall give not less than 14 days prior notice of cancellation to the (Re)Insured via the broker. If premium due is paid in full to (Re)Insurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001
30/9/08

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE

This clause shall be paramount and shall override anything contained in this insurance inconsistent therewith.

- 1 In no case shall this insurance cover loss damage liability or expense directly or indirectly caused by or contributed to by or arising from
 - 1.1 ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
 - 1.2 the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
 - 1.3 any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
 - 1.4 the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes
 - 1.5 any chemical, biological, bio-chemical, or electromagnetic weapon.

CL 370
10/11/2003

CYBER EXCLUSION (TARGETED CYBER ATTACK WRITE BACK)

- 1 Subject to paragraphs 2, 3 and 5 below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by, contributed to by or arising from:
 - 1.1 the failure, error or malfunction of any computer, computer system, computer software programme, code, or process or any other electronic system, or
 - 1.2 The use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system.
- 2 Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer

AXA XL_MAI JB Wording (v1-05.21)

system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any tangible weapon or missile.

- 3 It is understood and agreed that paragraph 1 shall not apply to an otherwise covered physical loss of or physical damage to the property insured caused by a Targeted Cyber Attack. The burden of proving cover under this write-back shall be on the Insured.
- 4 For the purpose of paragraph 3, Targeted Cyber Attack means the use or operation, as a means of inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus or process or any other electronic system where the motive is to inflict harm solely on (or upon) the Insured or the Insured's property.
- 5 Property insured by this policy does not include electronic data, unless and to the extent that this is expressly stated otherwise elsewhere in this policy.

JSC2019-005
22 November 2019

SANCTION LIMITATION AND EXCLUSION CLAUSE

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

LMA3100
15 September 2010

CANCELLATION CLAUSE

This Certificate may be cancelled at any time by the written request of the Insured to the Broker or Agent who effected this Certificate. Any such cancellation to take effect from the date of the written request. The Underwriters shall retain a time on risk pro rata premium and the balance of premium shall be returned to the Insured.

This Certificate may also be cancelled by or on behalf of Underwriters in accordance with the Insurance Contracts Act 1984.

The Underwriters shall retain pro rata premium for time on risk and the balance of premium shall be returned to the Insured.

Repayment of any unearned premium will be made as soon as reasonably possible and will not affect the effectiveness of the Cancellation in any way.

AUSTRALIA TERRORISM INSURANCE ACT 2003 NOTICE

The Underwriters have treated this Insurance (or part of it) as an Insurance to which the Australia Terrorism Insurance Act 2003 (ATIA) applies.

ATIA and the supporting regulations made under the Act deem cover into certain policies and provide that the Terrorism exclusion to which this Insurance is subject shall not apply to any "eligible terrorism loss" as defined in ATIA.

Any coverage established by ATIA is only in respect of any "eligible terrorism loss" resulting from a "terrorist act" which is a "declared terrorist incident" as defined in ATIA. The Terrorism exclusion to which this Insurance is subject applies in full force and effect to any other loss and any act or event that is not a "declared terrorist incident".

All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged.

If any or all of the Underwriters have reinsured this Insurance with the Australian Reinsurance Pool Corporation, then any such Underwriters will not be liable for any amounts for which they are not responsible under the terms of ATIA due to the application of a "reduction percentage" as defined in ATIA which results in a cap on the Underwriter's liability for payment for "eligible terrorism losses".

**NMA2984
27/01/04**

Form approved by Lloyd's Market Association [Non-Marine]

WAR AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, "insurrection, military or usurped power or confiscation or nationalization or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

**1/1/38
NMA 464**

FINANCIAL CLAIMS SCHEME

This policy may be a protected Policy under Federal Government's Financial Claims Scheme (FCS), which is administered by the Australian Prudential Regulation Authority (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 policy may be entitled to a payment under the FCS. Access to the FCS is subject to eligibility criteria. You may obtain further information about the FCS from www.fcs.gov.au and the APRA hotline on 1300 55 88 49.