



KEYSTONE

Public and Products Liability Wording

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Wording

The **Insured** and **Keystone** agree that **Keystone** will provide insurance in accordance with the terms of this **Policy** upon payment of the **Premium** as shown in the **Schedule**, and upon submission by the **Insured** of the **Proposal**, the contents on which **Keystone** will rely.

1. Definitions

- 1.1 **Advertising Liability** means an actual or alleged:
- 1.1.1 libel, slander or defamation; or
 - 1.1.2 any breach of the misleading or deceptive conduct provisions of the *Competition and Consumer Act 2010 (Cth)* or any **Fair Trading Legislation**; or
 - 1.1.3 infringement of any patent, copyright, title, trademark or slogan; or
 - 1.1.4 unfair competition, piracy or misappropriation of ideas; or
 - 1.1.5 invasion of privacy,
- committed in any advertisement, publicity article, broadcast or telecast and caused by or arising out of any **Advertising Activities** conducted by the **Insured** or on the **Insured's** behalf during the **Period of Insurance**.
- 1.2 **Advertising Activities** means only those activities undertaken by or on behalf of the **Insured** to advertise products and services offered by the **Insured** and does not include any publications or comments on social media platforms that concern matters of general interest that are not directly related to such sale of products and services.
- 1.3 **Aircraft** means any craft or object designed to travel through air or space or intended to be propelled on a cushion of air over the surface of land or water and includes a drone.
- 1.4 **Business** means the business as specified in the **Schedule** and includes:
- 1.4.1 property ownership and office occupation by the **Insured** for the purposes of the business; and
 - 1.4.2 a canteen, social or sporting club or first aid, fire or ambulance service, provided by **Insured** and incidental to the **Business**.
- 1.5 **Communicable Disease** means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
- 1.5.1 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
 - 1.5.2 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
 - 1.5.3 the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage.
- 1.6 **Computer System** means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or any other party.
- 1.7 **Cyber Act** means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.
- 1.8 **Cyber Incident** means:
- 1.8.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or
 - 1.8.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.

- 1.9 Data** means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.
- 1.10 Electronic Data** means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.
- 1.11 Employee** means a natural person (other than a **Principal**) employed under a contract of service or apprenticeship by the **Insured** and includes any trainee, volunteer, casual, part-time, seasonal, temporary, or work experience personnel.
- 1.12 Employment Practice Breach** means any actual or alleged violation of employment laws or any other employment related obligation or matter including but not limited to any actual or alleged employment related:
- 1.12.1** sexual or other unlawful harassment (including bullying); or
 - 1.12.2** unlawful discrimination; or
 - 1.12.3** denial of natural justice; or
 - 1.12.4** defamation; or
 - 1.12.5** invasion of privacy; or
 - 1.12.6** unlawful termination of employment; or
 - 1.12.7** false or misleading advertising or representation involving terms or conditions of employment; or
 - 1.12.8** failure to employ, promote or grant tenure; or
 - 1.12.9** unfair deprivation of career opportunity; or
 - 1.12.10** unfair discipline or evaluation of employment performance; or
 - 1.12.11** failure to provide or adhere to adequate employment policies or procedures; or
 - 1.12.12** violation of any federal, state or local statute or regulation governing employment practices; or
 - 1.12.13** breach of employment contract,
- with respect to any natural person, who was, now is or becomes an **Employee** of the **Insured** including prospective employees.
- 1.13 Endorsement** means any document which is described as an endorsement to this **Policy** and intends to vary it.
- 1.14 Excess** means the amount specified in the **Schedule** for the type of cover specified.
- 1.15 Fair Trading Legislation** means the *Fair Trading Act 1987 (NSW)*, or the *Fair Trading Act 1985 (Vic)* or similar legislation enacted by the other states or territories of Australia.
- 1.16 Insured** means the person or entity named as the insured in the **Schedule** and:
- 1.16.1** any subsidiary company of the **Insured** (and its subsidiaries); and/or
 - 1.16.2** any other entity controlled by the **Insured** and over which the **Insured** assumes active management; and/or
 - 1.16.3** any joint venture in which the **Insured** has an interest, subject to **Keystone's** prior agreement.
- 1.17 Keystone** means Keystone Underwriting Pty Ltd ABN 78 601 944 763 as Corporate Authorised Representative (No. 000468712) of Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFSL 518224 which is acting on behalf of **Underwriters**.
- 1.18 Limit of Liability** means the amount specified in the **Schedule** which is per **Occurrence** other than in respect of **Products Liability** where the **Limit of Liability** is in the aggregate.
- 1.19 Occurrence** means an event, including continuous or repeated exposure to substantially the same general conditions, which results in **Personal Injury** or **Property Damage** neither expected nor intended from the standpoint of the **Insured**. A series or number of events having the same original cause or attributable to the one source shall constitute one occurrence.
- 1.20 Period of Insurance** means the period specified in the **Schedule**, unless terminated earlier.

- 1.21 Personal Injury** means:
- 1.21.1** bodily injury, sickness, disease, disability, shock, loss of amenities, discomfort, disfigurement, malformation, fright, mental anguish, mental injury or death of or to any person;
 - 1.21.2** the effects of false arrest, false imprisonment, wrongful detention or malicious prosecution;
 - 1.21.3** the effects of wrongful entry, wrongful eviction;
 - 1.21.4** the effects of libel, slander, humiliation or violation of personal rights; and
 - 1.21.5** the effects of assault and battery committed for the purpose of protecting persons and/or property.
- 1.22 Personal Injury to Labour Hire Personnel and Contractors** means **Personal Injury** to:
- 1.22.1** labour hire personnel; or
 - 1.22.2** a contractor or sub-contractor of the Insured; or
 - 1.22.3** all tiers of contractors and sub-contractors below a contractor or sub-contractor; or
 - 1.22.4** a director, executive officer, partner or employee of a person or company referred to in **1.22.1**, **1.22.2** or **1.22.3** above.
- 1.23 Policy** means the **Schedule**, the terms of this document and any **Endorsement**.
- 1.24 Pollutants** means any solid, liquid, gaseous, biological, radiological, nuclear, radioactive, or thermal irritant or contaminant whether occurring naturally or otherwise, including but not limited to fumes, acids, alkalis, smoke, vapour, soot, fibres, nuclear or radioactive material of any sort, chemicals, or waste materials.
- 1.25 Premium** means the amount specified in the **Schedule**.
- 1.26 Principal** means where the **Insured** is an individual, that individual, where the **Insured** is a firm, a partner of that firm, or where the **Insured** is a company, a director of that company.
- 1.27 Principal Insured** means the **Insured** or if the **Insured** is more than one person or entity, the first person or entity listed as the **Insured** in the **Schedule**.
- 1.28 Product** means any physical property after it has left the **Insured's** custody or control, which has been designed, specified, formulated, manufactured, constructed, installed, sold, supplied, distributed, treated, serviced, altered or repaired by the **Insured** or on the **Insured's** behalf, but shall not include food or drink supplied by the **Insured** or on **Insured's** behalf primarily to the **Insured's Employees** as a staff benefit.
- 1.29 Products Liability** means liability for **Personal Injury** or **Property Damage** caused by the sale or supply by the **Insured** of a faulty **Product** that left the **Insured's** custody or control during the **Period of Insurance**.
- 1.30 Property Damage** means:
- 1.30.1** loss or destruction of, or physical damage to tangible property, including any resulting loss of use of that property; and
 - 1.30.2** loss of use of tangible property which has not been lost, destroyed or physically damaged, where the loss of use arises out of an **Occurrence**.
- 1.31 Proposal** means the written proposal or declaration made by the **Insured** to **Keystone** containing particulars and statements together with other information provided by the **Insured**.
- 1.32 Schedule** means the current schedule issued by **Keystone** to the **Insured**.
- 1.33 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.
- 1.34 Underwriters** means certain Underwriters at Lloyd's participating in this contract of insurance.
- 1.35 Vehicle** means any machine on wheels or self-laid tracks, designed to be propelled by other than manual or animal power and any trailer or other attachment designed to be drawn by any such machine but not including an **Aircraft** or **Watercraft**.

1.36 **Watercraft** means any vessel, craft, device or thing designed to float on or in water or to travel on or through water other than model boats.

2. Insuring Clause

Keystone will indemnify the **Insured** against all sums which the **Insured** becomes legally liable to pay as compensation, including claimants' costs, fees and expenses, for **Personal Injury** or **Property Damage** first occurring during the **Period of Insurance** because of an **Occurrence** in connection with the **Insured's Business**.

3. Automatic Extensions

The Automatic Extensions are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Automatic Extensions and the Automatic Extensions do not increase the **Limit of Liability**.

Advertising Liability

3.1 **Keystone** will indemnify the **Insured** against all sums which the **Insured** becomes legally liable to pay as compensation, including claimants' costs, fees and expenses for any **Advertising Liability**.

3.2 **Keystone's** total liability under this Automatic Extension will not exceed the limit specified in the **Schedule** for any one **Occurrence** and in the aggregate during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Costs and Expenses in Addition

3.3 **Keystone** will, in addition to the **Limit of Liability** pay:

3.3.1 the reasonable costs and expenses incurred by the **Insured** with **Keystone's** prior consent (which consent will not be unreasonably withheld) in the investigation, defence or settlement of any claim made or which might be made against the **Insured**, including:

3.3.1.1 the investigation of any circumstances of which the **Insured** shall become aware which might reasonably be expected to give rise to a claim being made against the **Insured**; or

3.3.1.2 representation at any inquest, inquiry or other proceedings in respect of matters which have a direct relevance to such claim; or

3.3.1.3 the reasonable expenses of immediate emergency medical assistance to third parties in respect of **Personal Injury** for which the **Insured** may have a legal liability to the injured person.

3.4 **Keystone's** liability under this Automatic Extension shall be limited to the lowest amount of the following options:

3.4.1 the proportion of costs and expenses that the **Limit of Liability** bears to the total amount required to dispose of any claim or series of claims arising out of one **Occurrence**, if the total amount, inclusive of compensation, costs and expenses required to dispose of any claim, exceeds the **Limit of Liability**; or

3.4.2 thirty percent (30%) of the **Limit of Liability** for any one **Occurrence** (other than in respect of **Products Liability** which is thirty percent (30%) in the aggregate). For example, in relation to a non-**Products Liability Occurrence**, if this **Policy** has a **Limit of Liability** of \$10,000,000, the maximum liability of **Keystone** is \$13,000,000 inclusive of all **Costs and Expenses** for any one **Occurrence**. Specifically, in relation to a **Products Liability Occurrence**, if this **Policy** has a **Limit of Liability** of \$10,000,000, the maximum liability of **Keystone** is \$13,000,000 inclusive of all costs and expenses in the aggregate for all **Products Liability Occurrences**.

Cross Liabilities

3.5 Each named **Insured** is separately indemnified in respect of claims made by any of them against any other of them, subject to **Keystone's** total liability not exceeding the **Limit of Liability**.

Free Legal Consultation

- 3.6 The **Insured** is entitled to up to thirty (30) minutes of free legal advice from **Keystone's** appointed legal firm on any matter relating to the **Insured's Business** during the **Period of Insurance**, subject always to the following:
- 3.6.1 the **Schedule** must be presented to the appointed legal firm when requesting legal advice under this Automatic Extension. No legal advice can be sought under this Automatic Extension if the **Schedule** is not presented; and
 - 3.6.2 entitlement to the legal advice is limited to a maximum of thirty (30) minutes per year and any unused time cannot be aggregated from one **Period of Insurance** to another; and
 - 3.6.3 **Keystone** reserve the right to change the appointed legal firm at any time. Changes to the appointed firms will be notified to the **Insured** on request; and
 - 3.6.4 the **Insured** may not seek legal advice on this **Policy** or other indemnity issues concerning insurance policies issued by **Keystone**; and
 - 3.6.5 the **Insured** authorises **Keystone** (at **Keystone's** discretion) to engage the appointed legal firm to represent the **Insured** and authorise the appointed firm when engaged to disclose to **Keystone** any information obtained in the cause of tendering advice to the **Insured** if cover under this **Policy** is sought by the **Insured** in respect of any matter on which the **Insured** may have sought legal advice under this Optional Extension from the appointed legal firm. The **Insured** waives all claims to legal professional privilege with **Keystone** to the extent necessary; and
 - 3.6.6 contacting the appointed legal firm for legal advice does not constitute a claim notification under Claims Condition [6.1 Notification](#) of this **Policy**. The **Insured** must still comply with this **Policy** terms and conditions in relation to a claim and give immediate written notice or written notice as soon as practically possible to **Keystone**.

Indemnity to Others

- 3.7 The indemnity granted under the Insuring Clause extends to:
- 3.7.1 at the **Insured's** request, any party who enters into an agreement with the **Insured** for any purpose of the **Business**, but only to the extent required by such agreement to grant indemnity and only to the extent that such liability would have attached to the **Insured** in the absence of the agreement; or
 - 3.7.2 at the **Insured's** request, any person or firm for their liability arising out of the performance of a contract to provide labour only services to the **Insured**; or
 - 3.7.3 **Principals** in their business capacity for their liability arising out of the performance of the **Business** or in their private capacity arising out of their temporary engagement of the **Employees**; or
 - 3.7.4 the **Insured's Employees** and shareholders but only whilst acting within the scope of their duties in their respective capacities as such; or
 - 3.7.5 the officers, committee and members of the **Insured's** canteen, social, sports, and welfare organisations, and the **Insured's** medical, first aid, and fire-fighting services in their respective capacities as such; or
 - 3.7.6 the personal representatives of the estate of any person indemnified under this clause in respect of liability incurred by such person, provided always that all such persons shall observe, fulfil and be subject to the terms, conditions and exclusions of this **Policy** as though they were the **Insured**.

Liability for Conduct of Contractors, Consultants or Agents

- 3.8 The indemnity granted under the Insuring Clause extends to the **Insured's** liability arising out of the conduct of a contractor, consultant or agent that is engaged by the **Insured**. Such contractors, consultants or agents, however, are not covered by this **Policy** except to the extent provided for in Optional Extension [4.1 Contractors, Consultants or Agents](#).

Products Clarification

- 3.9 For the avoidance of doubt, **Keystone** will indemnify the **Insured** against all sums which the **Insured** becomes legally liable to pay as compensation, including claimants' costs, fees and expenses, for **Personal Injury** or **Property Damage** arising from **Products Liability**.

Property in Care, Custody or Control Extension

3.10 Exclusion 5.35 *Property in Care, Custody or Control* shall not apply to liability for **Property Damage** to:

- 3.10.1 premises or the contents thereof temporarily occupied by the **Insured** for work therein or thereon but no indemnity is provided for **Property Damage** to that part of the property on which the **Insured** are working and which arises out of such work;
- 3.10.2 clothing and personal effects belonging to the **Insured's Employees** and visitors;
- 3.10.3 premises tenanted by the **Insured** to the extent that the **Insured** would be held liable in the absence of any specific agreement; or
- 3.10.4 other property temporarily in the **Insured's** physical or legal control up to the limit specified in the **Schedule** for any one **Occurrence** and in the aggregate during the **Period of Insurance**.

Trade Fairs, Shows and Markets

3.11 **Keystone** will indemnify the **Insured** under the Insuring Clause or the Extensions for any claim in respect of the **Insured's** attendance at a conference, trade fair, show or other similar event.

4. Optional Extensions

The following Optional Extensions are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** specified in the **Schedule** apply to the Optional Extensions and the Optional Extensions shall not increase the **Limit of Liability**.

Contractors, Consultants or Agents

4.1 The definition of **Employee** is extended to include independent contractors, consultants or agents while acting on the **Insured's** behalf in the conduct of the **Business**.

United States of America Jurisdiction

4.2 Exclusion 5.42 *United States of America* is deleted in its entirety.

4.3 **Keystone's** total liability under this Optional Extension will not exceed the amount indicated in the **Schedule** for any one **Occurrence** and in the aggregate during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability** in relation to any action brought in a court of law or in respect of any judgement, award, payment or settlement within countries which operate under the laws of United States of America (or to any order made anywhere in the world to enforce such judgement, award, payment or settlement either in whole or in part).

4.4 **Keystone** will not indemnify the **Insured** for any liability arising, indirectly or directly, or in any way connected with:

- 4.4.1 any fines, penalties, punitive, exemplary and/or liquidated damages under the laws of United States of America (or to any order made anywhere in the world to enforce such judgement, award, payment or settlement either in whole or in part); or
- 4.4.2 the actual, alleged or threatened discharge, release, or escape of **Pollutants** in the United States of America.

5. Exclusions

Keystone will not indemnify the **Insured** for any liability arising, indirectly or directly, or in any way connected with:

Advertising Liability

5.1 any **Advertising Liability**:

- 5.1.1 made by the **Insured** or at the **Insured's** direction with knowledge of its falsity; or
- 5.1.2 resulting from incorrect description of **Products** or services; or
- 5.1.3 resulting from any mistake in the advertised price of **Products** or services; or
- 5.1.4 arising out of the failure of the **Insured's Products** or services to conform with an advertised performance, quality, fitness or durability;

Aggravated, Punitive or Exemplary Damages

5.2 any aggravated, punitive or exemplary damages;

Aircraft and Watercraft

5.3 the ownership, possession, use, existence, working, navigation, operation, repair, maintenance, servicing, construction or installation by the **Insured** or on the **Insured's** behalf of any **Aircraft**; or

5.4 the ownership, possession, use, existence, working, navigation, operation, repair, maintenance, servicing, construction or installation by the **Insured** or on the **Insured's** behalf of any **Watercraft** exceeding eight (8) metres in length, except where such **Watercraft** are owned or operated by others and used by the **Insured** for business entertainment; or

5.5 the use of the **Insured's Product** with the **Insured's** knowledge in the construction, operation, maintenance, servicing or repair of any **Aircraft**; or

5.6 the use of the **Insured's Product** with the **Insured's** knowledge in the construction, operation, maintenance, servicing or repair of any **Watercraft** exceeding eight (8) metres in length;

Asbestos

5.7 the inhalation of, or fears of the consequences of exposure to or inhalation of, asbestos, asbestos fibres or any derivatives of asbestos; or

5.8 the cost of cleaning up, or removal of, or damage to, or loss of use of, property arising out of any asbestos, asbestos fibres or any derivatives of asbestos;

Assault or Battery

5.9 assault or battery committed by the **Insured** or at the **Insured's** direction, unless it was committed for the purpose of preventing or eliminating danger to persons or property;

Communicable Disease

5.10 **Communicable Disease** or the fear or threat (whether actual or perceived) of a **Communicable Disease** including, but not limited to, any cost to clean-up, detoxify, remove, monitor or test for a **Communicable Disease**; or

5.11 any disease, or the fear or threat of any disease, which:

5.11.1 is notifiable to the government or a local authority under any law, order, act or statute; and/or

5.11.2 is declared a Public Health Emergency of International Concern (PHEIC) by the World Health Organization.

Computers and Technology

5.12 **Property Damage** to **Electronic Data** causing the total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of **Electronic Data** or any error in creating, amending, entering, deleting or using **Electronic Data** or total or partial inability or failure to receive, send, access or use **Electronic Data** for any time at all or any consequential loss resulting therefrom; or

5.13 the use of an intranet or the Internet (including but not limited to the World Wide Web and electronic mail systems) by the **Insured** or on the **Insured's** behalf;

Contractual Liability

5.14 liability assumed by the **Insured** under any liquidated damages, penalty or forfeiture clause, express warranty, contract, agreement or guarantee other than to the extent that such liability would have attached to the **Insured** in the absence of such assumption of liability;

Criminal Acts

5.15 any criminal proceedings;

Cyber Act or Cyber Incident

5.16 any loss, damage, liability, claim, fines, penalties, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:

5.16.1 **Cyber Act** or **Cyber Incident** including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any **Cyber Act** or **Cyber Incident**; or

5.16.2 loss of use, reduction in functionality, repair, replacement, restoration, reproduction, loss or theft of any **Data**, including any amount pertaining to the value of such **Data**; regardless of any other cause or event contributing concurrently or in any other sequence thereto.

Damage to Products

5.17 **Property Damage** to any **Product** or part thereof;

Deliberate Acts

5.18 the deliberate, conscious or intentional disregard by the **Insured's** technical or administrative management of the need to take all reasonable precautions to prevent **Personal Injury** or **Property Damage**;

Employment Liability

5.19 **Personal Injury** to any **Employee**. However, if the **Insured** is:

5.19.1 required by law to insure or otherwise fund, whether through self-insurance, statutory fund or other statutory scheme, all or part of any common law liability (whether limited in amount or not) against liability for any such **Personal Injury**, or

5.19.2 not required to so insure or otherwise fund such liability by reason only that the **Personal Injury** is to a person who is not an **Employee** or worker within the meaning of the relevant workers' compensation law or the **Personal Injury** is not a **Personal Injury** which is subject to such law,

then this **Policy** will respond to the extent that the **Insured's** liability would not be covered under any such policy of insurance, self-insurance arrangement, fund or scheme had the **Insured** complied with its obligations pursuant to such law;

5.20 any other liability imposed by any workers' compensation law; or

5.21 any other liability imposed by the provision of any industrial award, agreement or determination; or

5.22 any contract of employment or workplace agreement where such liability would not have been imposed in the absence of such industrial award, agreement or determination, or any such contract of employment; or

5.23 workplace agreement;

Employment Practices Breach

5.24 an **Employment Practice Breach**;

Fines and Penalties

5.25 any fines, penalties, punitive, exemplary and/or liquidated damages;

Legionnaires' Disease

5.26 Legionnaires' disease including but not limited to any action required to replace, remove, clean up, repair, dispose of or relocate any property or party, or any other measure(s) taken to address medical or legal concerns;

Loss of Use

5.27 loss of use of tangible property, which has not been physically damaged or lost or destroyed, resulting from:

5.27.1 a delay in or lack of performance by the **Insured** or on the **Insured's** behalf of any contract or agreement,

5.27.2 the failure of **Products** to meet the level of performance, quality, fitness or durability expressly or implied, warranted or represented by the **Insured**, but this Exclusion does not apply to the loss of other tangible property resulting from the sudden, unexpected and unintended physical damage to or loss or destruction of **Products** or work performed by the **Insured** or on the **Insured's** behalf after such **Products** or work have been used by any person or organisation other than the **Insured**;

Molestation

5.28 the actual or alleged sexual molestation, sexual harassment, sexual assault, rape, or the consequences thereof of any person;

Motor Vehicles

- 5.29** the ownership, possession, maintenance, use or control of any **Vehicle**:
- 5.29.1** which is registered or required to be registered by any legislation or competent authority, except where such liability is caused by:
- 5.29.1.1** the loading or unloading of any **Vehicle** or the delivery or collection of goods to or from any **Vehicle**, where such **Personal Injury** or **Property Damage** occurs beyond the limits of any carriageway or thoroughfare declared as a designated road; or
- 5.29.1.2** the use of any mechanical tool or plant attached to or forming part of any **Vehicle**, whilst the **Vehicle** is being used at the **Insured's** premises or another work site for the **Insured's Business** but not whilst the **Vehicle** is in transit or is being used for transport or haulage; or
- 5.29.2** where such liability is insured or required to be insured by any legislation or competent authority;

Pollution with Sudden and Accidental Write Back

- 5.30** the actual, alleged or threatened discharge, release, or escape of **Pollutants**, however this Exclusion does not apply if such discharge, release or escape of **Pollutants** is sudden and accidental;

Product Guarantee, Product Recall and Faulty Work

- 5.31** costs incurred in the repair, reconditioning, modification or replacement of any **Product** or part thereof and/or any economic loss consequent upon the necessity for such repair, reconditioning, modification or replacement; or
- 5.32** costs or expenses arising out of the recall of any **Product** or part thereof; or
- 5.33** costs of re-performing, correcting or improving any work undertaken by the **Insured**;

Professional Liability

- 5.34** with the rendering of or failure to render professional advice or service by the **Insured** or on the **Insured's** behalf or an act, error or omission in connection therewith, but this Exclusion does not apply to:
- 5.34.1** the rendering of or failure to render professional medical advice by medical persons employed by the **Insured** to provide first aid and other medical services on the **Insured's** premises; or
- 5.34.2** **Personal Injury** or **Property Damage** arising from the rendering of or failure to render professional advice or service, provided such professional advice or service is not given for a fee; or
- 5.34.3** **Personal Injury** or **Property Damage** arising from advice given in respect of the use or storage of the **Insured's Products**;

Property in Care, Custody or Control

- 5.35** **Property Damage** to property owned, leased or hired by or under hire purchase or on loan to the **Insured** or otherwise in the **Insured's** care, custody or control;

Radioactivity

- 5.36** ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

Recovery Rights

- 5.37** any claim or action where and to the extent that the **Insured** has, without **Keystone's** prior consent, granted a waiver of any recovery rights whether by express term or because of an assumption of liability under contract;

Sanctions

- 5.38** any claim or action that would be in contravention of any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America;

Terrorism

5.39 any act of **Terrorism**, or any action taken in controlling, preventing, suppressing or in any way relating to an act of **Terrorism**;

Tobacco and Smoking

5.40 the inhalation or ingestion of, or exposure to, tobacco or tobacco smoke or any ingredient or additive present in any articles, items or goods which contain or include tobacco;

Underground Services

5.41 **Property Damage** to any underground services except where the **Insured** have contacted the appropriate authorities to verify the existence and location of underground services and have obtained from them a plan detailing the location of such services prior to commencement of work;

United States of America

5.42 any claims and actions:

5.42.1 instituted within the United States of America or its dominions or protectorates; or

5.42.2 to which the laws of the United States of America or its dominions or protectorates apply; provided that this Exclusion does not apply to claims and actions arising from the presence of a **Principal** or **Employee** who is usually resident outside the United States of America whilst travelling on the **Insured's** behalf in the course of the **Insured's Business**;

War

5.43 war, invasion, acts of foreign enemies, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military or usurped power 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;

Welding and Allied Processes

5.44 non-compliance by the **Insured** or by others working on the **Insured's** behalf with all applicable laws and standards relating to welding and allied processes including, but not limited to, Australian Standard 1674.1-1997 "*Safety and Welding and Allied Processes*" or its equivalent.

6. Claims Conditions

Notification

6.1 The **Insured** must give immediate written notice or written notice as soon as practically possible to **Keystone** in the event of a claim arising under this **Policy**.

Co-operation and Mitigation

6.2 The **Insured** must give **Keystone** such information and assistance as **Keystone** consider necessary to:

6.2.1 determine an appropriate course of action in relation to any claim; and

6.2.2 identify any parties that the **Insured** may have rights against in connection with any claim.

6.3 The **Insured** must take all reasonable steps to avoid, minimise or mitigate any liability, loss or damage that is or may be the subject of a claim.

6.4 Compliance with this Claims Condition will be at the **Insured's** own expense.

Discharge of Liability

6.5 **Keystone** may at any time pay to the **Insured** the amount of the **Limit of Liability** remaining under this **Policy**, or any lesser amount for which such claim or claims can be settled, less any sums already paid in the event of a claim or series of claims under this **Policy**. **Keystone** shall relinquish the conduct and control of and be under no further liability in connection with such claims or costs and expenses incurred after the date of such relinquishment upon such payment being made.

6.6 **Keystone** will pay under clause 7.19 *Limit of Liability* the reasonable costs and expenses incurred up to the date of relinquishment in such proportion as the amount of the indemnity available under this **Policy** bears to the total amount which in **Keystone's** opinion at the time of relinquishment will be necessary to dispose of the claim if **Keystone** exercise the option in clause

6.5 above, and the total amount required to dispose of any claim or series of claims exceeds the **Limit of Liability**.

Foreign Currency

6.7 Any payments made or costs and expenses incurred in a currency other than Australian dollars shall be converted to and paid in Australian dollars based upon the rate of exchange published by the Reserve Bank of Australia on the date that the payments were made or costs and expenses were incurred, or the preceding date should they be incurred on a weekend or public holiday.

Management of Claims

6.8 The **Insured** or the **Insured's** legal representatives must not:

6.8.1 take any action which is prejudicial to **Keystone's** interests; or

6.8.2 admit liability for or settle any claim; or

6.8.3 incur any costs and expenses without **Keystone's** prior consent. **Keystone** accept no liability for any costs and expenses incurred without **Keystone's** prior consent.

6.9 **Keystone** will be entitled at any time, but not obligated, to take over and conduct in the **Insured's** name:

6.9.1 the defence of any suit, legal proceeding or action the subject of a claim; or

6.9.2 the investigation of any claim.

6.10 Legal advisers retained by **Keystone** to act on the **Insured's** behalf for any claim are at liberty to disclose to **Keystone** any information they receive in that capacity, wherever they obtain it from, including from the **Insured**. The **Insured** authorise such legal advisers to disclose this information to **Keystone** by claiming under this **Policy**, and waive all claim to legal professional privilege which might otherwise prevent those legal advisers from disclosing this information to **Keystone**.

6.11 The legal advisers retained by **Keystone** to conduct the investigation, defence or settlement of any claim, may provide advice to **Keystone** on any issue regarding **Keystone** liability to indemnify the **Insured** and, whilst doing so, may continue to act in the investigation, defence or settlement of the claim on behalf of both **Keystone** and the **Insured**.

6.12 The **Insured** agrees that all communications between **Keystone** and the legal advisers retained by **Keystone** to act in the conduct of the investigation, defence or settlement of any claim in relation to the **Insured's** entitlement to indemnity from **Keystone** are privileged between **Keystone** and the legal advisers and the **Insured** agrees that the **Insured** is not entitled, under any circumstances, to access or obtain any such communications.

6.13 The legal advisers retained by **Keystone** to conduct the investigation, defence or settlement of any claim may cease acting on the **Insured's** behalf and may continue to act on **Keystone's** behalf in relation to any dispute between **Keystone** and the **Insured** with respect to the **Insured's** entitlement to indemnity from **Keystone** if any actual or apparent conflict arises between the interests of **Keystone** and the **Insured**.

6.14 **Keystone** have the discretion to negotiate the settlement of any claim. If **Keystone** recommends the settlement of a claim for a certain amount, and the claim can be settled for that amount but the **Insured** refuse to agree to the settlement and decides to contest the claim, then **Keystone** are only liable under this **Policy**:

6.14.1 for the recommended settlement amount; and

6.14.2 costs and expenses up to the date of the **Insured's** refusal to settle.

6.15 **Keystone** may allow the **Insured** to conduct the defence of any suit, legal proceeding or action the subject of a claim if **Keystone** believe that the claim will not exceed the **Excess**. The **Insured** is required to provide **Keystone** with regular progress reports if **Keystone** do this, and **Keystone** reserves the right to take over conduct of the defence of the claim at any time.

Recoveries

6.16 Recoveries (whether effected by **Keystone** or by an **Insured**), less the cost of recovery, shall be distributed as follows:

- 6.16.1 first, to the **Insured** for the amount of loss otherwise covered but in excess of the **Limit of Liability** less any applicable **Excess**; and
- 6.16.2 second, to **Keystone** for the amount paid to the **Insured** for covered losses; and
- 6.16.3 third, to the **Insured** for the applicable **Excess**.

7. General Conditions

Assignment

- 7.1 This **Policy** cannot be assigned by the **Insured**.

Authorisation

- 7.2 The **Principal Insured** is the agent for each **Insured** and each **Insured** is bound by any statement, act or omission of the **Principal Insured** for all purposes under this **Policy**.

Cancellation

- 7.3 Keystone may only cancel this **Policy** pursuant to the *Insurance Contracts Act 1984 (Cth)*.
- 7.4 The **Principal Insured** may cancel this **Policy** at any time by giving written notice to **Keystone**.
- 7.5 **Keystone** may retain the pro rata proportion of the **Premium**. However, the **Premium** shall be regarded as fully earned and may be retained by **Keystone** in the event of the notification of a **Claim** which is covered under this **Policy**.

Consideration

- 7.6 The indemnity provided by **Keystone** under this **Policy** is in consideration of the payment of the **Premium**.
- 7.7 The **Insured** must pay the **Premium** specified in the **Schedule** for the **Period of Insurance** to **Keystone** by the due date. The due date is on or before thirty (30) days after the inception date of the **Period of Insurance** or such other time that **Keystone** agrees in writing. **Keystone** is entitled to cancel this **Policy** in accordance with the *Insurance Contracts Act 1984 (Cth)* if the **Insured** fails to pay the **Premium** by the due date.

Construction and Interpretation

- 7.8 Paragraph titles used in this **Policy** are included for descriptive purposes only and do not form part of this **Policy** for the purposes of its construction or interpretation.
- 7.9 Words denoting the singular include the plural and vice versa except where the context otherwise requires.

Endorsements

- 7.10 An **Endorsement** does not affect or increase the **Limit of Liability** or any other term, except to the extent specifically provided in the **Endorsement**. For the avoidance of doubt, each **Endorsement** is otherwise subject to all the terms of this **Policy**.

Enforceability

- 7.11 This **Policy** must have a **Schedule** attached to it which has been signed by an authorised officer of **Keystone** to be enforceable.

Excess

- 7.12 The **Insured** is liable to pay the **Excess** for each claim as specified in the **Schedule**.
- 7.13 The **Excess** is inclusive of costs and expenses and the **Insured** is liable to pay costs and expenses as they are incurred up to the amount of the **Excess**.
- 7.14 In calculating the **Excess** which is payable by the **Insured** for the acquisition of goods, services or other supply including costs and expenses, this is net of any input tax credit which the **Insured** is or may be entitled to receive or claim under *A New Tax System (Goods and Services Tax) Act 1999 (Cth)*.
- 7.15 The **Insured** shall, if directed by **Keystone**, pay to **Keystone** (or as directed by **Keystone**), the **Excess** within seven (7) working days in the event of a claim by the **Insured** under this **Policy**. Any delay, failure or refusal by the **Insured** to pay the **Excess** will entitle **Keystone** to deduct such amount from any amount(s) required to settle any claim or judgment, order or any other

payment to be made by **Keystone** under this **Policy**. In the event that a failure or refusal to grant access to monies for any **Excess** results in a failure of a settlement or an increase in costs and expenses, **Keystone's** liability in connection with such claim shall not exceed the amount for which the claim could have been so settled plus the costs and expenses incurred with **Keystone's** written consent up to the date of such failure or refusal, less the **Excess**.

- 7.16** The **Insured** shall, within seven (7) working days of receipt of **Keystone's** written request, reimburse **Keystone** for payment where **Keystone** have elected to pay all or part of the **Excess** in respect of any claim.

Goods and Services Tax (GST)

- 7.17** **Keystone** will charge the **Insured** an amount for GST as part of the **Premium**. The **Insured** must inform **Keystone** of the extent to which there is an entitlement to an input tax credit for that GST amount each time that it notifies a claim under this **Policy**. No payment will be made to the **Insured** for any GST liability that it may incur on the settlement of a claim if it does not inform **Keystone** of its entitlement or correct entitlement to an input tax credit. **Keystone's** liability to the **Insured** will be calculated taking into account any input tax credit to which the **Insured** is entitled for any acquisition which is relevant to the claim, or to which it would have been entitled had it made a relevant acquisition despite the other terms of this **Policy**. 'GST', 'input tax credit', 'acquisition' and 'supply' have the meaning given in *A New Tax System (Goods and Services Tax) Act 1999*.

Governing Law

- 7.18** This **Policy** will be governed in accordance with law of the State or Territory of Australia in which this **Policy** was issued. Any disputes relating to interpretation will be submitted to the exclusive jurisdiction of the courts of Australia.

Limit of Liability

- 7.19** **Keystone's** maximum total liability under this **Policy** in respect of:
- 7.19.1** any one **Occurrence** (other than in respect of **Products Liability**) will not exceed the **Limit of Liability**; and
 - 7.19.2** in respect of **Products Liability** is limited in the aggregate to the **Limit of Liability** from all **Occurrences**.
- 7.20** Where a sub-limit is specified in the **Schedule**, or this **Policy**, that sub-limit shall form part of and erode the **Limit of Liability**.

Material Change

- 7.21** The **Insured** must notify **Keystone** as soon as reasonably practicable of any material change in the risk insured by this **Policy**. **Keystone** is entitled to amend the terms of this **Policy** and/or charge an additional premium based on **Keystone's** assessment of any change in the risk insured by this **Policy**. A material change in the risk includes, without limitation:
- 7.21.1** activities that are materially different from those declared in the **Proposal**; or
 - 7.21.2** activities outside the normal activities of the **Business**; or
 - 7.21.3** the **Insured** being insolvent; or
 - 7.21.4** any loss of, or conditions imposed upon, any licence or other authority required by the **Insured** to conduct the **Business**.
- 7.22** **Keystone** may at its election, instead of cancelling or avoiding this **Policy**, give notice in writing to the **Insured** that any claim which has arisen or may arise which is related to such facts, activities or circumstances shall be excluded from indemnity under this **Policy** in the event of **Keystone** being at any time entitled to cancel or avoid this **Policy** because of the **Insured** failing to give notice in accordance with Condition **7.21**.

Other Insurance

- 7.23** The **Insured** shall promptly give to **Keystone** full details of other insurance, including the identity of the insurer and the policy number, and such further information as **Keystone** may reasonably require if at the time any claim arises under this **Policy** there is any other insurance in force covering the same liability.

Severability and Non-Imputation

- 7.24** Where this **Policy** insures more than one party, any failure on the part of any of the parties to:

- 7.24.1** comply with the duty of disclosure under the *Insurance Contracts Act 1984 (Cth)*;
- 7.24.2** comply with any obligation under this **Policy** (other than the obligation to pay premium);
or
- 7.24.3** refrain from conduct which is dishonest, fraudulent, criminal or malicious, shall not prejudice the right of the remaining party or parties to indemnity under this **Policy**, provided that such remaining party or parties shall:
- 7.24.3.1** be entirely innocent of and have had no prior knowledge of any such failure; and
- 7.24.3.2** as soon as practicable after becoming aware of any such failure, advise **Keystone** in writing of all its relevant circumstances.

Subrogation

- 7.25** **Keystone** will become subrogated to all rights and remedies that the **Insured** may have against any party in relation to that claim where **Keystone** have paid a claim under this **Policy**. The **Insured** must at **Keystone's** request and without charge, assist **Keystone** (including giving evidence at any civil hearing) and provide such information and documentation (including signed statements) as **Keystone** reasonably require in exercising such rights.
- 7.26** **Keystone** agree not to exercise the **Insured's** rights of subrogation against any **Principal** or **Employee** of the **Insured's**, notwithstanding Condition [7.24 Severability and Non-Imputation](#), unless the claim is brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the **Principal** or **Employee** if any payment is made or may be made under this **Policy**.

Variation of this Policy

- 7.27** No variation of this **Policy** will be effective unless made by **Endorsement**.

Important Information

This Policy is issued by:

Keystone Underwriting Pty Ltd ABN 78 601 944 764 (Keystone)

Keystone Underwriting Pty Ltd is a Corporate Authorised Representative (No. 000468712) of:

Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFS License No: 518244

Who is the Insurer?

Certain Underwriters at Lloyd's ("Underwriters") will be providing the financial service. Keystone is authorised to quote, bind and issue Certificates of Insurance under a Binding Authority Agreement (Binder) granted to Keystone by those Underwriters. Keystone will provide details of the syndicate numbers and the proportions underwritten by them on request.

General Insurance Code of Practice

Lloyd's supports the General Insurance Code of Practice and its purpose of raising the standards of practice and service in the general insurance industry.

What makes up the Insurance Contract?

This contract of insurance is made up of the Schedule, this Policy and any Endorsements that Keystone issues when an application is accepted or an existing Policy is renewed or amended.

Significant Features, Benefits and Exclusions

This Policy provides many significant features and benefits, subject to Conditions and Exclusions. Exclusions apply to this Policy and all of them are important. It is important that this Policy is read carefully to be aware of and understand the extent of cover that it offers. It will give full details of the Exclusions.

Significant Risks

The Insured should make sure that the sum insured and the limits to be purchased will be sufficient. All the terms and conditions contained in this Policy need to be understood.

Alteration to Risk and Deregistration

This Policy requires an Insured to notify Keystone within thirty (30) days of any material change to the business, or in the event of insolvency or bankruptcy. This Policy requires an Insured to give immediate notice of the cancellation, suspension, termination or imposition of conditions in respect of an Insured's statutory registration. Claims arising from conduct which occurs subsequent to the cancellation, suspension or termination of the Insured's statutory registration, licence, certification or authorisation under any relevant legislation or industry code of practice governing the Insured's profession are excluded from indemnity under this Policy. However, this condition does not apply if the suspension relates purely to the late payment of registration fees.

Doctrine of Utmost Good Faith

Every insurance contract is subject to this doctrine which requires the parties to the contract to act toward each other with the utmost good faith. Failure to do so may prejudice any claims and/or the continuation of the insurance contract.

The Insured's Duty of Disclosure - (this applies to non-consumer insurance contracts only)*

The Insured has a duty to tell Keystone anything that the Insured knows, or could reasonably be expected to know, before entering an insurance contract, that may affect Keystone's decision to insure the Insured and on what terms. The Insured has this duty until Keystone agrees to insure the Insured.

The Insured has the same duty before the Insured renews, extends, varies, or reinstates an insurance contract.

The Insured does not need to tell Keystone anything that:

- reduces the risk for which the Insured is insured; or
- is common knowledge; or
- Keystone knows, or should know; or
- Keystone waives the Insured's duty to tell Keystone.

If the Insured does not tell Keystone

Keystone may if the Insured does not tell Keystone anything the Insured is required to tell:

- cancel the Insured's contract, or
- reduce the amount to be paid to the Insured if the Insured makes a claim, or
- both the above.

Keystone may refuse to pay a claim and treat the contract as if it never existed if the Insured's failure to tell Keystone is fraudulent.

Change of Circumstances

The terms and conditions of this Policy will be based on information the Insured provided to Keystone. It is essential Keystone are advised of any material change that occurs to this information prior to the inception of this Policy. Failure to do so by the Insured may prejudice any subsequent claims under the Policy and/or jeopardise the continuation of the insurance contract.

* From Schedule 1, Part 1 Insurance Contracts Regulations 2017. A "Consumer Insurance Contract" is a policy of insurance that is wholly or predominantly obtained for personal, domestic, or household purposes.

Buying Insurance

Set out below are important matters that apply to the initial enquiry, buying of insurance, and renewal of cover. Defined terms are the same as in the Policy.

Information that Keystone ask

Keystone will only ask for and consider relevant information when assessing the Insured's application for cover.

Assessing Applications

The Insured will have access to information that Keystone has relied on in assessing their application and an opportunity to correct any mistakes or inaccuracies. Keystone may decline to release information in special circumstances, but will not do so unreasonably. Keystone will give reasons in these circumstances, and the Insured will have the right to request Keystone to review the decision through Keystone's complaints handling procedures. Keystone will provide reasons in writing upon request.

Mistakes

Keystone will immediately initiate action to correct an error or mistake in assessing the Insured's application for cover where it is identified.

Misrepresentation

Keystone's sales process will be conducted in a fair, honest and transparent manner.

Declining Cover

If Keystone cannot provide insurance cover, Keystone will:

- (a) give reasons; and
- (b) refer the entity/person seeking insurance to another insurer, AFCA or NIBA, for information about alternative insurance options (unless they already have someone acting on their behalf).

Keystone will make available information about Keystone's complaints handling procedures if the entity/person is unhappy with Keystone's decision.

Policy Information

Information about Keystone's policy wordings will be available when the Insured buy insurance from Keystone as well as on request. They will also be available on Keystone's website at www.keystoneunderwriting.com.au.

Subrogation

The Insured may prejudice their rights regarding a claim if, without prior approval from Keystone, the Insured makes an agreement with a third party that would prevent Keystone from recovering any applicable loss (in whole or in part) from that, or another party.

This Policy contains provisions that have the effect of excluding or limiting Keystone's liability for a claim under this Policy if you have entered into any agreement that excludes, limits or delays the Insured's right to recover damages from another party in respect of such claim.

Cost of Policy

The cost of this Policy is made up of premium plus any applicable policy fees, government taxes and charges. Keystone may cancel this Policy if the Insured fails to pay the total premium due.

Deductibles

The Insured may be required to pay a deductible or excess if a claim is made under this Policy. Details of applicable deductibles or excess are provided in the Schedule. This Policy sets out the terms relating to the payment of deductibles or excesses.

Taxation

All taxes and charges are shown as separate items (e.g. fire and emergency services levy, stamp duty depending upon location and GST).

Cooling-off Period

The Insured has the right to cancel this Policy with Keystone within 14 days of the date that the Policy incepted, unless a claim is made. Keystone will refund the full amount of the premium less any duties or taxes payable if this cancellation occurs during the cooling-off period. This Policy will be terminated from the date Keystone receive the request to cancel.

Making a Claim

Benefits are payable if the Insured suffers a loss that is covered under this Policy during the Period of Insurance, except if an Exclusion or Condition applies. The Insured must immediately notify Keystone or their insurance adviser if there is a loss under this Policy.

Cancelling the Policy Before the Due Date

The Insured may cancel this Policy at any time by notifying us in writing, detailing the date that the cancellation will take effect. Keystone will refund any unearned premium to the Insured or their insurance adviser within 15 working days after the date of cancellation. Unearned premium will be computed pro rata for the unexpired term of this Policy, unless agreed in advance through the insurance adviser and set out in this Policy.

Privacy

Keystone are committed to safeguarding and protecting the Insured's privacy. Keystone is bound by the provisions of the *Privacy Act 1988* which sets out the standards to meet in the collection, use and disclosure of personal information.

The Act defines "personal information" as "information or an opinion about an individual whose identity is apparent or can reasonably be ascertained from the information or opinion".

Lloyd's Underwriters are bound by General Data Protection Regulation. Further information is available on request.

Purpose of Collection

Keystone will only use personal information the Insured provides to quote on and insure risks and matters incidental thereto, including investigating and managing claims.

It may be necessary for Keystone to provide the Insured's personal information to others, such as other insurers or reinsurers, claims investigators, lawyers and other professionals, and government bodies. Keystone will not under any circumstances trade, rent or sell the information.

Keystone cannot properly quote insurance and cannot insure the Insured if they do not provide Keystone with complete, accurate and up-to-date information. If the Insured provide Keystone with personal information about anyone else, Keystone will rely on the Insured to have told them that their information will be provided to Keystone, to whom Keystone may provide it, the purposes for which Keystone will use it and that they can access it. Keystone relies on the Insured to have obtained their consent on these matters if the information is sensitive.

Access to Information

The Insured can check the personal information Keystone holds about them at any time. Requests for access can be made in writing to:

The Privacy Officer
Keystone Underwriting Australia Pty Ltd
17/296 Bay Road
Cheltenham, VIC 3192

Keystone will keep the Insured informed of any delays in responding to the Insured's request throughout the process.

General Insurance Code of Practice

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

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

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers’ compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au.

Complaints and Disputes

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

The Complaints Officer
Keystone Underwriting Australia Pty Ltd
17/296 Bay Road
Cheltenham, VIC 3192
Phone: 1300 946 530
Email: complaints@ksua.com.au

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

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

Lloyd’s Australia Limited
Email: jdaustralia@lloyds.com
Telephone: (02) 8298 0783
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

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

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

Telephone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3 Melbourne VIC 3001
Website: www.afca.org.au

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

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:
Lloyd’s Underwriters’ General Representative in Australia
Suite 1603
Level 16
1 Macquarie Place
Sydney NSW 2000
who has authority to accept service on the Underwriters’ behalf;
- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance immediate notice should be given to:

Claims Department - Keystone Underwriting Australia Pty Ltd
Telephone: 1300 946 530
Email: claims@ksua.com.au



KEYSTONE

**Voluntary Workers' Accident
Insurance
Product Disclosure Statement
and
Policy Wording**

Preparation Date: 1 April 2021

Keystone Underwriting Pty Ltd

Phone: 1300 946 530

Email: contact@ksua.com.au Website: www.keystoneunderwriting.com.au

This Product Disclosure Statement (PDS) contains two parts:

- **Important Information – contains general information about the Voluntary Workers Accident Insurance Policy; and**
- **The Voluntary Workers’ Accident Insurance Policy – contains terms and conditions of the insurance policy.**

Please read this PDS before applying for insurance.

If Keystone accepts your application for insurance, you will receive a Schedule that sets out details of the insurance you have taken out.

If you need more information about this PDS or your policy, please contact your insurance adviser.

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Important Information

This Policy is issued by:

Keystone Underwriting Pty Ltd ABN 78 601 944 764 (Keystone)

Keystone Underwriting Pty Ltd is a Corporate Authorised Representative (No. 000468712) of:

Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFS License No: 518244

Who is the Insurer?

Certain Underwriters at Lloyd's ("Underwriters") will be providing the financial service. Keystone is authorised to quote, bind and issue Certificates of Insurance under a Binding Authority Agreement (Binder) granted to Keystone by those Underwriters. Keystone will provide details of the syndicate numbers and the proportions underwritten by them on request.

General Insurance Code of Practice

Lloyd's supports the General Insurance Code of Practice and its purpose of raising the standards of practice and service in the general insurance industry.

What is the Product Disclosure Statement?

The Product Disclosure Statement (PDS) contains information about this Policy including the benefits and conditions, information needed to assist in making an informed decision when choosing insurance, and the rights provided to the entity or person once covered by the insurance. In this PDS:

- (a) Keystone means Keystone Underwriting Australia Pty Ltd.
- (b) Insured means the entity that will be named in the Schedule as the Insured. The type of cover chosen will be set out on this Policy's Schedule.

Updating the PDS

Information in this PDS may need to be updated from time to time. A copy of any updated information can be obtained without charge by contacting Keystone on the details provided in this Policy. Keystone will provide the Insured with a new PDS or a supplementary PDS if the update is to correct a misleading or deceptive statement or an omission that is materially adverse from the point of view of a reasonable person deciding whether to acquire this Policy.

What makes up the Insurance Contract?

This contract of insurance is made up of the Schedule, this Policy and any Endorsements that Keystone issues when an application is accepted or an existing Policy is renewed or amended.

Significant Features, Benefits and Exclusions

This Policy provides many significant features and benefits, subject to Conditions and Exclusions. Exclusions apply to this Policy and all of them are important. It is important that this Policy is read carefully to be aware of and understand the extent of cover that it offers. It will give full details of the Exclusions.

Significant Risks

The Insured should make sure that the sum insured and the limits to be purchased will be sufficient. All the terms and conditions contained in this Policy need to be understood.

Doctrine of Utmost Good Faith

Every insurance contract is subject to this doctrine which requires the parties to the contract to act toward each other with the utmost good faith. Failure to do so may prejudice any claims and/or the continuation of the insurance contract.

The Insured's Duty to Not Make a Misrepresentation - (this applies to consumer insurance contracts only)

The Insured has a duty under the Insurance Contracts Act 1984 (ICA) to take reasonable care not to make a misrepresentation to Keystone (the Insured's duty). The Insured's duty applies only in respect of a policy that is a consumer insurance contract, which is a term defined in the ICA.

The Insured's duty applies before the Insured enters the policy, and before the Insured renews, extends, varies, or reinstates the policy.

The Insured may be asked questions, answers to which Keystone will use to decide whether to insure the Insured and anyone else to be insured under the policy, and on what terms. The Insured's answers to the questions must be truthful, accurate and complete to ensure the Insured meets the Insured's duty.

If the Insured does not meet the Insured's Duty

Keystone may:

- be able to cancel the Insured's contract, or
- reduce the amount to be paid to the Insured if the Insured makes a claim, or
- both the above.

Keystone may be able to refuse to pay a claim and treat the contract as if it never existed if the Insured's failure is fraudulent.

Change of Circumstances

The terms and conditions of this Policy will be based on information the Insured provided to Keystone. It is essential Keystone are advised of any material change that occurs to this information prior to the inception of this Policy. Failure to do so by the Insured may prejudice any subsequent claims under the Policy and/or jeopardise the continuation of the insurance contract.

Buying Insurance

Set out below are important matters that apply to the initial enquiry, buying of insurance, and renewal of cover. Defined terms are the same as in the Policy.

Keystone's Agreement with the Insured

Keystone will cover Volunteers for:

- (a) Injury because of one or more of the Insured Events, and
- (b) the other benefits, as set out in this Policy occurring during the Period of Insurance.

Cover will be given on the basis:

- (a) that the Insured have paid or agreed to pay Keystone the premium for the cover selected when the Insured applied for cover and which the current Schedule indicates is in force; and
- (b) of the verbal and/or written information provided by the Insured which was given after having been advised of the Duty of Disclosure either verbally or in writing. Keystone may be entitled to reduce liability under this Policy in respect of a claim or Keystone may cancel the Policy if the Insured failed to comply with the Duty of Disclosure. Keystone also have the option of voiding this Policy from the effective date stated in the Schedule if the Insured has told Keystone something which is fraudulent. Keystone have provided a full explanation of the Duty of Disclosure and the consequences of Non-Disclosure on page 3.

Volunteer Workers Accident

Keystone will pay the Volunteer the benefit set out in the Schedule and Table of Benefits if the Volunteer suffers an Injury resulting from an accident during the currency of this Policy. The Injury suffered must:

- (a) be one of the type set out in the Table of Benefits in this Policy; and
- (b) arise within twelve (12) calendar months from the date of the Accident.

Keystone will cover the Volunteer against Injury for:

- (a) defined events 1-18 in the Table of Benefits; or
- (b) a weekly accident benefit (temporary disablement events 19 and 20) in the Table of Benefits; or
- (c) broken bones event 21 in the Table of Benefits.

This Policy has some Extensions. These are fully explained in this Policy, but are as follows:

- (a) bed care; or
- (b) corporate image protection; or
- (c) disappearance; or
- (d) emergency home help; or
- (e) exposure; or
- (f) funeral expense; or
- (g) home/car modifications; or
- (h) non-Medicare medical expenses; or
- (i) out-of-pocket expenses – non-income earners; or
- (j) pharmaceutical expenses; or
- (k) student tutorial costs.

The Period of Insurance will be set out in this Policy's Schedule.

Exclusions

Keystone will not pay benefits arising from certain causes. These are fully explained in this Policy, but are as follows:

- (a) air travel; or
- (b) alcohol; or
- (c) criminal acts; or
- (d) drugs; or
- (e) mental illness/mental disorders/emotional disorders; or
- (f) pre-existing conditions; or
- (g) radioactivity; or
- (h) suicide/intentional self-injury/insanity; or
- (i) terrorism; or
- (j) war.

Keystone will not make any payments that would be in contravention

of any sanction, prohibition or restriction.

Information that Keystone ask

Keystone will only ask for and consider relevant information when assessing the Insured's application for cover.

Assessing Applications

The Insured will have access to information that Keystone has relied on in assessing their application and an opportunity to correct any mistakes or inaccuracies. Keystone may decline to release information in special circumstances, but will not do so unreasonably. Keystone will give reasons in these circumstances, and the Insured will have the right to request Keystone to review the decision through Keystone's complaints handling procedures. Keystone will provide reasons in writing upon request.

Mistakes

Keystone will immediately initiate action to correct an error or mistake in assessing the Insured's application for cover where it is identified.

Misrepresentation

Keystone's sales process will be conducted in a fair, honest and transparent manner.

Declining Cover

If Keystone cannot provide insurance cover, Keystone will:

- (a) give reasons; and
- (b) refer the entity/person seeking insurance to another insurer, AFCA or NIBA, for information about alternative insurance options (unless they already have someone acting on their behalf).

Keystone will make available information about Keystone's complaints handling procedures if the entity/person is unhappy with Keystone's decision.

Policy Information

Information about Keystone's policy wordings will be available when the Insured buy insurance from Keystone as well as on request. They will also be available on Keystone's website at www.keystoneunderwriting.com.au.

Subrogation

The Insured may prejudice their rights regarding a claim if, without prior approval from Keystone, the Insured makes an agreement with a third party that would prevent Keystone from recovering any applicable loss (in whole or in part) from that, or another party.

This Policy contains provisions that have the effect of excluding or limiting Keystone's liability for a claim under this Policy if you have entered into any agreement that excludes, limits or delays the Insured's right to recover damages from another party in respect of such claim.

Cost of Policy

The cost of this Policy is made up of premium plus any applicable policy fees, government taxes and charges. Keystone may cancel this Policy if the Insured fails to pay the total premium due.

Deductibles

The Insured may be required to pay a deductible or excess if a claim is made under this Policy. Details of applicable deductibles or excess are provided in the Schedule. This Policy sets out the terms relating to the payment of deductibles or excesses.

Taxation

All taxes and charges are shown as separate items (e.g. fire and emergency services levy, stamp duty depending upon location and GST).

Cooling-off Period

The Insured has the right to cancel this Policy with Keystone within 14 days of the date that the Policy inception, unless a claim is made. Keystone will refund the full amount of the premium less any duties or taxes payable if this cancellation occurs during the cooling-off period. This Policy will be terminated from the date Keystone receive the request to cancel.

Making a Claim

Benefits are payable if the Volunteer suffers a loss that is covered

under this Policy during the Period of Insurance, except if an Exclusion or Condition applies. The Insured must immediately notify Keystone or their insurance adviser if there is a loss under this Policy.

The Volunteer needs to see a qualified medical practitioner as soon as possible after the Injury as benefits will only be paid from the date medical attention is first sought.

Keystone may at any time after a claim has been lodged:

- (a) request the Volunteer undergo medical or related examinations. Keystone may require an autopsy in the event of death;
- (b) conduct enquiries into the circumstances of the claim;
- (c) request the Volunteer's attending doctor or specialist to provide a progress report.

This will be at Keystone's expense.

Any payments under this Policy will be to the Volunteer or, in the event of the Volunteer's death, the Volunteer's legal representative.

Taxation Implications

A claim paid in respect of weekly disability benefits is subject to personal income tax and it is the Volunteer's responsibility to declare such benefit when completing the Volunteer's usual tax return. It is up to the Volunteer to seek the advice of a tax consultant if there are any questions about their own circumstances.

Advisers' Remuneration

Keystone pay remuneration to insurance advisers when Keystone issue, renew or vary a Policy that the adviser has arranged or referred to Keystone. The type and amount of remuneration varies and may include commission and other payments. The Insured should ask their advisers if more information about remuneration Keystone may pay them is required.

Renewal Procedure

Keystone will normally offer renewal by sending a renewal invitation advising the amount payable to renew this Policy before this Policy expires. It is important that the Insured check the information shown before renewing each year to be satisfied that the details are correct.

Cancelling the Policy Before the Due Date

The Insured may cancel this Policy at any time by notifying us in writing, detailing the date that the cancellation will take effect. Keystone will refund any unearned premium to the Insured or their

insurance adviser within 15 working days after the date of cancellation. Unearned premium will be computed pro rata for the unexpired term of this Policy, unless agreed in advance through the insurance adviser and set out in this Policy.

Privacy

Keystone are committed to safeguarding and protecting the Insured's privacy. Keystone is bound by the provisions of the *Privacy Act 1988* which sets out the standards to meet in the collection, use and disclosure of personal information.

The Act defines "personal information" as "information or an opinion about an individual whose identity is apparent or can reasonably be ascertained from the information or opinion".

Purpose of Collection

Keystone will only use personal information the Insured provides to quote on and insure risks and matters incidental thereto, including investigating and managing claims.

It may be necessary for Keystone to provide the Insured's personal information to others, such as other insurers or reinsurers, claims investigators, lawyers and other professionals, and government bodies. Keystone will not under any circumstances trade, rent or sell the information.

Keystone cannot properly quote insurance and cannot insure the Insured if they do not provide Keystone with complete, accurate and up-to-date information. If the Insured provide Keystone with personal information about anyone else, Keystone will rely on the Insured to have told them that their information will be provided to Keystone, to whom Keystone may provide it, the purposes for which Keystone will use it and that they can access it. Keystone relies on the Insured to have obtained their consent on these matters if the information is sensitive.

Access to Information

The Insured can check the personal information Keystone holds about them at any time. Requests for access can be made in writing to:

The Privacy Officer
Keystone Underwriting Australia Pty Ltd
17/296 Bay Road
Cheltenham, VIC 3192

Keystone will keep the Insured informed of any delays in responding to the Insured's request throughout the process.

General Insurance Code of Practice

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

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

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au.

Complaints and Disputes

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

The Complaints Officer
Keystone Underwriting Australia Pty Ltd
17/296 Bay Road
Cheltenham, VIC 3192
Phone: 1300 946 530
Email: complaints@ksua.com.au

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

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

Lloyd's Australia Limited
Email: jdaustralia@lloyds.com
Telephone: (02) 8298 0783
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

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

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

Telephone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3 Melbourne VIC 3001
Website: www.afca.org.au

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

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:
Lloyd's Underwriters' General Representative in Australia
Suite 1603
Level 16
1 Macquarie Place
Sydney NSW 2000
who has authority to accept service on the Underwriters' behalf;
- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance immediate notice should be given to:

Claims Department - Keystone Underwriting Australia Pty Ltd
Telephone: 1300 946 530
Email: claims@ksua.com.au

Wording

The **Insured** and **Keystone** agree that **Keystone** will provide insurance in accordance with the terms of this **Policy** upon payment of the **Premium** as shown in the **Schedule**, and upon submission by the **Insured** of the **Proposal**, the contents on which **Keystone** will rely.

1. Definitions

- 1.1 **Accidental Death** means death occurring because of **Injury**.
- 1.2 **Aggregate Sum Insured** means the maximum amount **Keystone** will pay for all claims arising from **Insured Events** during the **Period of Insurance** as specified on the **Schedule**.
- 1.3 **Deferral Period** is the period specified in the **Schedule** during which no benefits are payable for **Temporary Partial Disablement**, **Temporary Total Disablement** or **Permanent Total Disablement**.
- 1.4 **Domestic Duties** means the usual and ordinary domestic duties undertaken by someone as a homemaker and could include child minding and home help services.
- 1.5 **Endorsement** means any document which is described as an endorsement to this **Policy** and intends to vary it.
- 1.6 **Guaranteed Income** means **Income** that the **Volunteer** can prove or substantiate.
- 1.7 **Income** means:
- 1.7.1 if the **Volunteer** is employed, the **Volunteer's** weekly pre-tax income, excluding commission, bonuses, overtime payments and any allowances, averaged during the period of twelve (12) months immediately preceding the commencement of the disability or over such shorter period that the **Volunteer** has been employed; or
- 1.7.2 if the **Volunteer** is not employed, the **Volunteer's** weekly income derived from personal exertion, after deduction of all expenses incurred in connection with the derivation of that income, averaged over the period of twelve (12) months immediately preceding the commencement of the disability or over such shorter period that the **Volunteer** has been not employed.
- 1.8 **Injury** means bodily injury resulting from an accident which is an external event that occurs unexpectedly to the **Volunteer** during the **Period of Insurance** and results in any of the **Insured Events** specified in the **Table of Benefits** within twelve (12) calendar months from the date thereof. **Injury** does not include:
- 1.8.1 any consequences of an injury which are ordinarily described as being a disease, including but not limited to any congenital condition, heart condition, stroke or any form or cancer; or
- 1.8.2 an aggravation of a pre-existing injury; or
- 1.8.3 any other **Pre-Existing Condition**; or
- 1.8.4 any degenerative condition.
- 1.9 **Insured** means the entity named as the insured in the **Schedule**.
- 1.10 **Insured Events** means the insured events specified in the **Table of Benefits**.
- 1.11 **Keystone** means Keystone Underwriting Pty Ltd ABN 78 601 944 763 as Corporate Authorised Representative (No. 000468712) of Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFSL 518224 which is acting on behalf of **Underwriters**.
- 1.12 **Loss of Use** means loss of, by physical severance, or total and permanent loss of the effective use of the part of the body referred to in the **Table of Benefits**.
- 1.13 **Medical Practitioner** means a person duly qualified and legally registered or licensed to practice medicine and who is not an **Insured**, their relative or their employee.
- 1.14 **Non-Medicare Medical Expenses** means expenses incurred by a **Volunteer** within twelve (12) months of sustaining an **Injury** that are paid to a legally qualified **Medical Practitioner**, nurse,

hospital or ambulance service for medical, surgical, x-ray, hospital or nursing treatment, including the cost of medical supplies and ambulance hire. **Keystone** will not pay any benefits:

- 1.14.1 where providing such payment would result in **Keystone** contravening the *Private Health Insurance Act 2007 (Cth)*, the *Health Insurance Act 1973 (Cth)*, the *National Health Act 1953 (Cth)* or any applicable legislation; or
 - 1.14.2 for dental treatment, unless such treatment is necessarily required, to teeth other than dentures and is caused by the **Injury** referred to above;
 - 1.14.3 where the **Volunteer** is eligible to receive Medicare benefits.
- 1.15 **Out of Pocket Pharmaceutical Expenses** means the out of pocket costs incurred by a **Volunteer** for medication and any other medical supplies (including first aid and wound care, medicated skin care and medical equipment and aids) after taking into account any pharmaceutical benefits receivable within the meaning of the *National Health Act 1963 (Cth)*, any Medicare benefit, or any benefit provided by a health insurance business within the meaning of the *Private Health Insurance Act 2007 (Cth)*.
- 1.16 **Period of Insurance** means the period specified in the **Schedule**, unless terminated earlier.
- 1.17 **Permanent Total Disablement** means disablement which entirely prevents the **Volunteer** from attending to any business or occupation of any and every kind and which lasts twelve (12) months and at the expiry of that period is beyond hope of improvement.
- 1.18 **Policy** means the **Schedule**, the terms of this document and any **Endorsement**.
- 1.19 **Pre-Existing Condition** means any injury or any illness, disease or syndrome that existed prior to the commencement of this **Policy**, of which the **Volunteer** was aware before becoming insured, or which a reasonable person in the **Volunteer's** circumstances could have been expected to have been aware.
- 1.20 **Proposal** means the written proposal or declaration made by the **Insured** to **Keystone** containing particulars and statements together with other information provided by the **Insured**.
- 1.21 **Premium** means the amount specified in the **Schedule**.
- 1.22 **Salary** means:
- 1.22.1 the **Volunteer's Guaranteed Income** for the twelve (12) months following the **Injury**; or
 - 1.22.2 if the **Volunteer** has no **Guaranteed Income** for the twelve (12) months following the **Injury**, then the average of the **Volunteer's Income** for the preceding twelve (12) months or over such shorter period provided the **Volunteer** has been continuously employed or engaged in their occupation or business for a period of at least three (3) months.
- If the **Volunteer** does not meet 1.21.1 or 1.21.2 above, then the **Volunteer's** salary shall be nil.
- 1.23 **Schedule** means the current schedule issued by **Keystone** to the **Insured**.
- 1.24 **Table of Benefits** means the table of benefits listed in this **Policy**.
- 1.25 **Temporary Partial Disablement** means that, in the opinion of a **Medical Practitioner**, the **Volunteer** is temporarily unable to perform a substantial part of the **Volunteer's** usual employment, business or occupation activities while the **Volunteer** is under the regular care of and acting in accordance with the instructions or advice of a **Medical Practitioner**.
- 1.26 **Temporary Total Disablement** means that in the opinion of a **Medical Practitioner**, the **Volunteer** is temporarily unable to perform all of the **Volunteer's** usual employment, business or occupation activities, or any other occupational or employment activities for which the **Volunteer** has the experience, skills, education or training while the **Volunteer** is under the regular care of and acting in accordance with the instructions or advice of a **Medical Practitioner**.
- 1.27 **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.
- 1.28 **Underwriters** means certain Underwriters at Lloyd's participating in this contract of insurance.

1.29 Volunteer means any person who is legally entitled to be engaged by the **Insured** as a voluntary worker and who is carrying out voluntary work for the direct benefit of the **Insured** at the time of sustaining the **Injury** and includes any board members or trustees.

2. Extent of Cover

Keystone will pay the corresponding compensation set out in the **Table of Benefits** for death or total or partial disablement (if this death or disablement occurs within twelve (12) months of **Injury**) if during the **Period of Insurance** and while doing voluntary work for the **Insured** a **Volunteer** suffers **Injury**.

Table of Benefits

Insured Events		The Compensation (being a percentage of the sum insured in the Schedule)	
Injury resulting directly in:			
1	Accidental Death	1	100%
2	Permanent Total Disablement		
	2a Persons 65 years and under	2a	100%
	2b Paraplegia/Quadriplegia – persons 66 years and over	2b	100%
3	Permanent and incurable paralysis of all limbs	3	100%
4	Permanent total loss of sight of both eyes	4	100%
5	Permanent total loss of sight of one eye	5	100%
6	Permanent total loss of use of two limbs	6	100%
7	Permanent total loss of use of one limb	7	100%
8	Permanent total loss of hearing in:		
	8a both ears	8a	80%
	8b one ear	8b	20%
9	Permanent total loss of four fingers and thumb of either hand	9	80%
10	Permanent total loss of the lens of one eye	10	60%
11	Permanent total loss of use of four fingers of either hand	11	50%
12	Third degree burns and/or resultant disfigurement which covers more than 40% of the entire external body	12	50%
13	Permanent total loss of use of one thumb of either hand:		
	13a both joints	13a	30%
	13b one joint	13b	15%
14	Permanent total loss of use of fingers of either hand:		
	14a three joints	14a	10%
	14b two joints	14b	7.5%
	14c one joint	14c	5%
15	Permanent total loss of use of toes of either foot:		
	15a all - one foot	15a	15%
	15b great - both joints	15b	5%
	15c great – one joint	15c	3%
	15d other than great, each toe	15d	1%
16	Fractured leg or patella with established non-union	16	10%
17	Shortening of leg by at least 5cm	17	7.5%

Insured Events		The Compensation (being a percentage of the sum insured in the Schedule)	
18	Permanent Total Disablement not otherwise provided for under Insured Events 9 to 17 inclusive (available only to persons sixty-five (65) years and under)	18	Such percentage of the sum insured as Keystone shall in its absolute discretion determine as being consistent with the compensation provided under Insured Events 8-17 inclusive. The maximum amount payable is 75% of the sum insured.
19	Temporary Total Disablement caused directly and solely by Injury	19	During such disablement, the weekly compensation as specified in the Schedule or 85% of the Volunteer's Salary whichever is the lesser.
20	Temporary Partial Disablement caused directly and solely by Injury	20	40% of the amount payable for Insured Event 19 .
21	Broken bone benefits caused directly and solely by Injury:		
	21a	neck or spine (full break)	21a \$2,000
	21b	hip, pelvis	21b \$500
	21c	skull, shoulder blade	21c \$200
	21d	collar bone, upper leg	21d \$200
	21e	upper arm, kneecap, forearm, elbow	21e \$150
	21f	lower leg, jaw, wrist, cheek, ankle, hand, foot	21f \$100
	21g	ribs	21g \$100
	21h	finger, thumb, toe	21h \$50
	Maximum compensation any one accident		\$2,000

3. Extensions

The extensions are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise.

Bed Care

3.1 If as a result of an **Injury** a **Volunteer** is confined to bed (other than in a hospital or other medical facility) for a period in excess of 48 hours, **Keystone** will pay the **Volunteer** the daily sum insured as specified in the **Schedule** up to the maximum number of days specified in the **Schedule** provided a **Medical Practitioner** has confirmed that being confined to bed is necessary for the recovery of the **Volunteer**.

Corporate Image Protection

3.2 **Keystone** will reimburse the **Insured** for costs incurred as necessary for a public relations or image consultant to release information through the media to protect the reputation of the **Insured** as a result of an **Injury** to a **Volunteer**. Such costs must be incurred within fifteen (15) days of and be in direct connection with such **Injury** to a **Volunteer** and be for the sole purpose of protecting the **Insured's** activities and image.

3.3 The maximum amount **Keystone** will pay under this extension is specified in the **Schedule** which must be repaid to **Keystone** if it is found that a valid claim did not or will not eventuate.

Disappearance

3.4 **Keystone** will pay a compensation on the assumption that a **Volunteer** died because of an **Injury** suffered during the sinking, wrecking or disappearance of a conveyance in which the **Volunteer** was travelling during the **Period of Insurance**, and the **Volunteer's** body has not been found within one (1) year after the date of disappearance.

- 3.5 Any payment made under this extension will be subject to a signed undertaking by the beneficiary that if the **Volunteer** is subsequently found alive, such payment shall be refunded to **Keystone**.

Emergency Home Help

- 3.6 If a **Volunteer** who is retired, unemployed or not in receipt of a **Salary** suffers from an **Injury** described in the **Table of Benefits** and is unable to carry out **Domestic Duties**, **Keystone** will pay for the cost of reasonable and necessary **Domestic Duties** expenses incurred because of an **Injury**. These payments will not exceed a weekly maximum as specified in the **Schedule** payable from the eighth (8th) day of treatment by a **Medical Practitioner** for an aggregate period as specified in the **Schedule** provided such **Domestic Duties** are:
- 3.6.1 carried out by persons other than members of the **Volunteer's** family or a person permanently living with the **Volunteer**; and
- 3.6.2 certified by a **Medical Practitioner** as being necessary for the recovery of the **Volunteer**.

Exposure

- 3.7 **Keystone** will pay compensations if because of an **Injury** a **Volunteer** is exposed to the elements and suffers from any of the **Insured Events** set out in the **Table of Benefits** as a direct result of that exposure.

Funeral Expense

- 3.8 This **Policy** extends to cover the expenses of burial or cremation or the cost of returning a **Volunteer's** body or ashes to his/her home town up to the maximum amount specified in the **Schedule** if a **Volunteer** suffers death because of an accident.

Home/Car Modifications

- 3.9 **Keystone** will pay the costs of home and car modifications as determined by qualified rehabilitation specialists up to the maximum amount specified in the **Schedule** if a **Volunteer** is entitled to benefits under **Insured Events** 2, 3 or 6.

Non-Medicare Medical Expenses

- 3.10 This **Policy** extends to cover the **Non-Medicare Medical Expenses** incurred up to the amount specified in the **Schedule** if a **Volunteer** suffers an **Injury**.
- 3.11 Any benefit payable for **Non-Medicare Medical Expenses** is less recovery made from any private health insurance fund and no benefit is payable:
- 3.11.1 in respect of the Medicare gap between payment made by Medicare and the charges incurred; or
- 3.11.2 where providing such payment would result in **Keystone** contravening the *Private Health Insurance Act 2007 (Cth)*, the *Health Insurance Act 1973 (Cth)*, the *National Health Act 1953 (Cth)* or any applicable legislation.

Out-of-Pocket-Expenses – Non-Income Earners

- 3.12 If a **Volunteer** is entitled to benefits under Extensions [3.6 Emergency Home Help](#) or [3.14 Student Tutorial Costs](#), this **Policy** extends to include reasonable out-of-pocket expenses subject to receipts provided by the **Volunteer** for such expenses which are attributable directly to such disablement up to the maximum amount specified in the **Schedule**.

Pharmaceutical Expenses

- 3.13 This **Policy** extends to cover the **Out of Pocket Pharmaceutical Expenses** directly relating to an **Injury** suffered by a **Volunteer**, provided such pharmaceutical expenses are certified by a **Medical Practitioner** as necessary for the recovery of the **Volunteer**. **Keystone** will pay up to the maximum amount specified in the **Schedule**.

Student Tutorial Costs

- 3.14 **Keystone** will pay for the cost of reasonable and necessary incurred home tutorial services if a **Volunteer** who is a student suffers from an **Injury** described in the **Table of Benefits** and is unable to attend registered classes, because of the **Injury**, up to a weekly maximum as specified in the **Schedule** for an aggregate period as specified in the **Schedule**, provided such home tutorial services are:
- 3.14.1 paid to a professionally qualified tutor who is not a member of the **Volunteer's** family or a person permanently living with the **Volunteer**; and
- 3.14.2 certified by a **Medical Practitioner** as being necessary for the **Volunteer** to maintain learning.

4. Exclusions

Keystone will not make any payments under this **Policy** for any **Insured Event** resulting from **Injury** caused by:

Air Travel

4.1 flying or other aerial activity unless as a passenger in a properly licensed aircraft being operated by a licensed commercial air carrier or owned and operated by a commercial operator;

Alcohol

4.2 being under the influence of alcohol more than the law permits;

Criminal Acts

4.3 criminal or illegal activity;

Drugs

4.4 being under the influence of drugs (unless prescribed by a **Medical Practitioner**);

Mental illness/Mental Disorders/Emotional Disorders

4.5 mental illness or mental or emotional disorders, including but not limited to stress, chronic fatigue syndrome, anxiety disorders, schizophrenia (and associated psychotic disorders) and depression;

Pre-Existing Condition

4.6 any **Pre-Existing Condition**;

Radioactivity

4.7 ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

Suicide/Intentional Self-Injury/Insanity

4.8 suicide or attempted suicide, intentional self-injury, or being in a state of insanity;

Terrorism

4.9 any act of **Terrorism**, or any action taken in controlling, preventing, suppressing or in any way relating to an act of **Terrorism**;

War

4.10 war, invasion, acts of foreign enemies, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military or usurped power 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.

Keystone will not make any payments under this **Policy**:

Sanctions

4.11 that would be in contravention of any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

5. Claim Conditions

5.1 Compensation shall not be payable for more than one of the **Insured Events** 1-18 in respect of the same **Injury**, in which case the highest compensations will be payable.

5.2 Any compensation payable for **Insured Events** 1-18 shall be reduced by any sum already paid for **Insured Events** 19 and 20 in respect of the same **Injury**.

5.3 Weekly compensation for **Temporary Total Disablement** shall be limited to the amount specified in the **Schedule** or 85% of the **Volunteer's Salary**, whichever is the lesser. If the **Volunteer** receives benefits/income from any other source, then **Keystone's** payments will be reduced by that amount and **Keystone** will pay the difference up to 85% of the **Volunteer's Salary**. If the **Volunteer** redeems or commutes or settles the **Volunteer's** entitlement to benefits/income from any other source, **Keystone** payments under this **Policy** will immediately cease.

- 5.4** **Keystone** will pay one-seventh ($\frac{1}{7}^{\text{th}}$) of the weekly compensation for each day of disablement where disablement lasts for less than a week.
- 5.5** The weekly compensation payable for **Temporary Total Disablement** shall be reduced by the amount of any Workers' Compensation entitlement or any other payment which the **Volunteer** is entitled to receive from any insurance policy.
- 5.6** No weekly compensation shall be payable for disablement during the **Deferral Period**.
- 5.7** No further compensation will be payable under this **Policy** and all cover under this **Policy** will cease if the **Volunteer** becomes entitled to:
- 5.7.1** the payment of an amount being 100% of the sum insured specified in the **Schedule**; or
- 5.7.2** the payment of weekly compensation for the maximum period stated in the **Schedule**.
The benefit period ceases at the expiration of the maximum period. The maximum period commences from the time the **Volunteer** first sought medical attention following **Injury**; or
- 5.7.3** both a sum insured as specified in the **Schedule** and weekly compensation, and the **Volunteer** is paid 100% of the sum insured specified in the **Schedule** or the payment of weekly compensation for the maximum period stated in the **Schedule**. For the avoidance of doubt the maximum amount **Keystone** will pay for any one **Insured Event** is the largest amount payable between the sum insured and the weekly compensation for the maximum period stated in the **Schedule**.
- 5.8** No compensation is payable unless as soon as possible after the happening of any **Injury** the **Volunteer** obtains and follows medical advice from a **Medical Practitioner**. The **Volunteer's** benefit commences from the time the **Volunteer** first sought medical attention following his/her **Injury**.
- 5.9** The **Volunteer** must give **Keystone** written notice if s/he has taken out any other insurance with any insurer providing for weekly compensations of a similar kind which, together with this insurance, will exceed 85% of the **Volunteer's Income**.
- 5.10** Written notice of claim must be given to **Keystone** within thirty (30) days after the occurrence of any circumstances giving rise to a claim or as soon thereafter as is reasonably possible.
- 5.11** **Keystone** will provide a claim form for completion upon receipt of a notice of claim. **Keystone** shall not be liable to make any payment under this **Policy** unless the claim form is properly completed, and all information required by **Keystone** (determined by **Keystone** acting responsibly) has been provided at the **Volunteer's** expense.
- 5.12** The benefits of this **Policy** depend on the **Insured** or any **Volunteer** covered by this **Policy** giving **Keystone** any information and help **Keystone** requires (determined by **Keystone** acting responsibly). This includes giving **Keystone** written statements of documents **Keystone** considers relevant. **Keystone** may also require the **Insured** or any **Volunteer** covered by this **Policy** to attend court to give evidence. The **Insured** and/or **Volunteer** must help **Keystone** even when **Keystone** has already paid the **Volunteer's** claim. If the **Insured** and/or **Volunteer** does not co-operate then the **Volunteer's** payments may be suspended.
- 5.13** **Keystone** may at **Keystone's** own expense conduct any medical examinations or if appropriate arrange for an autopsy to be carried out. **Keystone** may also at any time during a claim ask for further information or appoint a person to conduct further enquiries into the nature and circumstances of the claim.
- 5.14** **Keystone** may request that a progressive claim form be completed by the **Volunteer's** attending **Medical Practitioner**.
- 5.15** All weekly compensation shall be paid monthly in arrears.
- 5.16** All compensations shall be paid to the **Volunteer**, or in the case of the **Volunteer's** death, to the **Volunteer's** legal personal representative.
- 5.17** **Keystone** shall not be liable to pay compensation under this **Policy** totalling more than the **Aggregate Sum Insured** for all claims arising under this **Policy** during the **Period of Insurance** shown in the **Schedule**.
- 5.18** Any claim or benefit paid under this **Policy** will be paid in the same currency as the premium quoted.

6. Conditions

Cancellation

- 6.1 **Keystone** may only cancel this **Policy** pursuant to the *Insurance Contracts Act 1984 (Cth)*.
- 6.2 The **Insured** may cancel this **Policy** at any time by giving written notice to **Keystone**.
- 6.3 **Keystone** may retain the pro rata proportion of the **Premium**. However, in the event of the notification of a **Claim** which is covered under this **Policy**, or a notification pursuant to the *Insurance Contracts Act 1984 (Cth)* being given by an **Insured** prior to cancellation, the **Premium** shall be regarded as fully earned and may be retained by **Keystone**.

Consideration

- 6.4 The indemnity provided by **Keystone** under this **Policy** is in consideration of the payment of the **Premium**.
- 6.5 The **Insured** must pay the **Premium** specified in the **Schedule** for the **Period of Insurance** to **Keystone** by the due date. The due date is on or before thirty (30) days after the inception date of the **Period of Insurance** or such other time that **Keystone** agrees in writing. If the **Insured** fails to pay the **Premium** by the due date, **Keystone** is entitled to cancel this **Policy** in accordance with the *Insurance Contracts Act 1984 (Cth)*.

Construction and Interpretation

- 6.6 Paragraph titles used in this **Policy** are included for descriptive purposes only and do not form part of this **Policy** for the purposes of its construction or interpretation.
- 6.7 Except where the context otherwise requires, words denoting the singular include the plural and vice versa.

Endorsements

- 6.8 An **Endorsement** does not affect or increase the sum insured or weekly benefits or any other term, except to the extent specifically provided in the **Endorsement**. For the avoidance of doubt, each **Endorsement** is otherwise subject to all the terms of this **Policy**.

Enforceability

- 6.9 This **Policy** must have a **Schedule** attached to it which has been signed by an authorised officer of **Keystone** to be enforceable.

Foreign Currency

- 6.10 Any payments made or costs and expenses incurred in a currency other than Australian dollars shall be converted to and paid in Australian dollars based upon the rate of exchange published by the Reserve Bank of Australia on the date that the payments were made or costs and expenses were incurred, or the preceding date should they be incurred on a weekend or public holiday.

Goods and Services Tax (GST)

- 6.11 **Keystone** will charge the **Insured** an amount on account of GST as part of the **Premium**. The **Insured** and/or **Volunteer** must inform **Keystone** of the extent to which there is an entitlement to an input tax credit for that GST amount each time that s/he notifies a claim under this **Policy**. No payment will be made to the **Insured** or **Volunteer** for any GST liability that s/he may incur on the settlement of a claim if s/he does not inform **Keystone** of his/her entitlement or correct entitlement to an input tax credit. **Keystone's** liability to the **Insured** or **Volunteer** will be calculated taking into account any input tax credit to which the **Insured** or **Volunteer** is entitled for any acquisition which is relevant to the claim, or to which s/he would have been entitled had s/he made a relevant acquisition, despite the other terms of this **Policy**. 'GST', 'input tax credit', 'acquisition' and 'supply' have the meaning given in *A New Tax System (Goods and Services Tax) Act 1999*.

Governing Law

- 6.12 This **Policy** will be governed in accordance with law of the State or Territory of Australia in which this **Policy** was issued. Any disputes relating to interpretation will be submitted to the exclusive jurisdiction of the courts of Australia.

Insurance Contracts Act 1984

6.13 This **Policy** is governed by, and **Keystone** will act in accordance with, the *Insurance Contracts Act 1984* (Cth).

Subrogation

6.14 **Keystone** will become subrogated to all rights and remedies that the **Insured** or **Volunteer** may have against any party in relation to that claim where **Keystone** have paid a claim under this **Policy**. The **Insured** and/or **Volunteer** must assist **Keystone** (including giving evidence at any civil hearing) and provide such information and documentation (including signed statements) as **Keystone** (determined by **Keystone** acting responsibly) require in exercising such rights, at **Keystone's** request and without charge.

Variation of this Policy

6.15 No variation of this **Policy** will be effective, unless made by **Endorsement**.



KEYSTONE

**Not-for-Profit
Combined Liability
Wording**

Keystone Underwriting Pty Ltd

Phone: 1300 946 530

Email: contact@ksua.com.au Website: www.keystoneunderwriting.com.au

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Wording

The **Insured** and **Keystone** agree that **Keystone** will provide insurance in accordance with the terms of this **Policy** upon payment of the **Premium** as shown in the **Schedule**, and upon submission by the **Insured** of the **Proposal**, the contents on which **Keystone** will rely.

Definitions

1. These definitions apply to the whole **Policy** unless stated otherwise.
- 1.1 **Association** means any association specified in the **Schedule** and any **Subsidiary**.
- 1.2 **Association Wrongful Act** means any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, misleading statement, omission, breach of warranty of authority or other act done or wrongly attempted by any **Association**.
- 1.3 **Bail Bond and Civil Bond Premium** means the reasonable premium (but not collateral) for a bond or other financial instrument, incurred with **Keystone's** prior written consent (which shall not be unreasonably withheld or delayed), to guarantee an **Insured Person's** contingent obligation for a specified amount required by a court hearing a **Claim**.
- 1.4 **Claim** means:
 - 1.4.1 for the purposes of *Cover 1 - Professional Liability*, any:
 - 1.4.1.1 written demand; or
 - 1.4.1.2 civil, regulatory, arbitration or dispute resolution proceeding, for compensation and/or non-pecuniary relief made or commenced against the **Insured** arising from the performance of the **Insured Services**; or
 - 1.4.2 for the purposes of *Cover 2 - Management Liability*, any:
 - 1.4.2.1 written demand for compensation or non-pecuniary relief alleging a **Wrongful Act**; or
 - 1.4.2.2 civil, regulatory, arbitration or dispute resolution proceeding alleging a **Wrongful Act**; or
 - 1.4.2.3 criminal proceeding alleging a **Wrongful Act**; or
 - 1.4.2.4 **Employment Claim**; or
 - 1.4.2.5 extradition proceeding; or
 - 1.4.3 for the purposes of *Cover 3 - Association Liability*, any:
 - 1.4.3.1 written demand for compensation or non-pecuniary relief; or
 - 1.4.3.2 civil, regulatory, arbitration or dispute resolution proceeding; alleging a **Wrongful Act**; or
 - 1.4.4 for the purposes of *Cover 4 - Employment Practices Liability*, an **Employment Claim**; or
 - 1.4.5 for the purposes of *Cover 6 - Superannuation Trustee Liability*, any:
 - 1.4.5.1 written demand for compensation or non-pecuniary relief; or
 - 1.4.5.2 civil, regulatory, arbitration or dispute resolution proceeding; or
 - 1.4.5.3 criminal proceeding, alleging a **Wrongful Act**.
- 1.5 **Computer or Network Crime** means an act or acts of a person resulting in:
 - 1.5.1 the loss of the **Insured's** money, securities or property:
 - 1.5.1.1 under the direct or indirect control of a computer system, by manipulation of computer hardware, software programmes or systems, by any person to which system the **Insured** has not given authorised access; or
 - 1.5.1.2 from an account which you maintain at a financial institution, following fraudulent electronic, telegraphic, cable, teletype, telex, telephone or written instructions to debit, transfer or deliver funds from such account. These instructions must appear to have been given by the **Insured** or someone the **Insured** has given authorisation, but actually have been fraudulently transmitted, issued or fraudulently altered by another;
 - 1.5.2 the use, with dishonest or fraudulent intent, of computer, network or electronic commerce services to erase, destroy, modify or corrupt data or to deny users access to the **Insured's** computer, network or electronic commerce services;

- 1.5.3** the **Insured's** liability to settle payment with the **Insured's** telephone service provider as a direct result of dishonest, fraudulent or deliberate unauthorised accessing of a private branch exchange, voice mail processor, automated call back attendant or computer system with similar capacity, which is:
- 1.5.3.1** owned or leased by the **Insured**; and
 - 1.5.3.2** used for the direction or routing of telephone calls in a voice communication network, provided always that such system is protected by a system access code which is changed at least once every thirty (30) days and which is designed to provide authorisation to access the system to perform security functions, system administration and maintenance functions.
- 1.6 Computer System** means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the **Insured** or any other party.
- 1.7 Confidential Information** means all information intended by the **Insured** to remain confidential which is available to **Insured Persons** including but not limited to:
- 1.7.1** the existence or status of any discussions or negotiations taking place concerning any business purpose; or
 - 1.7.2** any information that would be regarded as confidential by a reasonable business person relating to the business, affairs, customers, clients, suppliers, plans, intentions, or market opportunities of the disclosing party; or
 - 1.7.3** any information or analysis derived from **1.7.1** or **1.7.2** above.
- Confidential Information** shall not include any information that:
- 1.7.4** is or becomes generally available to the public (other than as a result of its unauthorised disclosure by the **Insured**); or
 - 1.7.5** was available to a recipient on a non-confidential basis prior to disclosure by the **Insured**;
or
 - 1.7.6** was lawfully in the possession of the recipient before the information was disclosed to it;
or
 - 1.7.7** the relevant parties agree in writing is not confidential or may be disclosed; or
 - 1.7.8** is developed by or for the recipient independently of the information disclosed; or
 - 1.7.9** is trivial, obvious or useless.
- 1.8 Contract** means a written contract for the sale or purchase of goods or services.
- 1.9 Costs and Expenses** means all reasonable legal fees, legal costs and other expenses incurred by or on the **Insured's** behalf, with **Keystone's** prior consent, in the investigation, defence or settlement of any **Claim, Employment Claim** and/or for the representation or attendance at any **Inquiry**.
- Costs and Expenses** does not include salaries, wages, allowances, travel or accommodation expenses incurred by the **Insured** in assessing, investigating, dealing with and/or assisting others to deal with any **Claim, Employment Claim** and/or assisting others for the representation or attendance at any **Inquiry**.
- 1.10 Counterfeiting** means an act by a person, other than an **Insured Person**, which causes the **Insured** to act upon or give value for a negotiable instrument that is an imitation of an authentic negotiable instrument and which deceives the **Insured** into believing that the imitation is the authentic original negotiable instrument. For the avoidance of doubt, instruments which contain fraudulent misrepresentations of fact but are genuinely signed or endorsed, are not counterfeit.
- 1.11 Crisis** means any one of the following events, which in the reasonable opinion of the managing director or chief executive officer (or equivalent position in the **Insured**), has the potential to cause a greater than thirty percent (30%) decrease of the total consolidated annual revenue of the **Insured** (by reference to the most recent financial report of the **Insured**):
- 1.11.1** the loss of the **Insured's** intellectual property rights, including patents, trade trademarks or copyrights; or
 - 1.11.2** the loss of a major customer or contract of the **Insured's**; or
 - 1.11.3** the loss or cancellation of any funding agreement; or

- 1.11.4 the recall of any product which has been manufactured, produced, packaged, sold or distributed by the **Insured**, due to its potential to cause bodily injury or property damage to others; or
- 1.11.5 any act occurring on the **Premises** of the **Insured** which causes injury, death or emotional distress to an **Insured Person** or a customer or visitor of the **Insured**; or
- 1.11.6 any destruction or damage to tangible property belonging to the **Insured** which is not caused by a natural disaster.
- 1.12 **Crisis Costs** means expenses incurred by an **Insured** with **Keystone's** prior written consent (which shall not be unreasonably withheld or delayed) as a result of the appointment of a crisis management consultant for the purpose of managing a **Crisis** in the circumstances described in Extension 10.3 *Crisis Costs*.
- 1.13 **Cyber Act** means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any **Computer System**.
- 1.14 **Cyber Extortion** means a threat made solely and directly against the **Insured** by a person or group to:
- 1.14.1 alter, damage, destroy or render unusable any **Data** owned by the **Insured** or for which that **Association** is legally liable; or
- 1.14.2 disseminate, divulge or utilise a record, by the unauthorised input of **Instructions** into a **Computer System**, where:
- 1.14.2.1 that person or group has obtained, or claims to have obtained, unauthorised access to that **Computer System** and is demanding payment in exchange for the mitigation or removal of such threat; and
- 1.14.2.2 the **Insured** has conducted a reasonable investigation and reasonably determined that such threat is credible both technologically and otherwise.
- All such threats shall be deemed to be a single **Cyber Extortion** where they are:
- 1.14.3 related by a common committed, attempted or threatened act; or
- 1.14.4 made contemporaneously against the same **Insured** or involving the same **Data** record or **Instructions**; or
- 1.14.5 made by the same person or group.
- 1.15 **Cyber Fraud** means an intentional, unauthorised and fraudulent electronic instruction by a **Third Party** purporting to be an **Employee**, director or officer of the **Insured** whom without their knowledge or consent initiates an instruction to debit, pay, deliver or transfer money or securities that results in a **Direct Financial Loss** to the **Insured**.
- 1.16 **Cyber Incident** means:
- 1.16.1 any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any **Computer System**; or
- 1.16.2 any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any **Computer System**.
- 1.17 **Data** means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a **Computer System**.
- 1.18 **Deemed Death** means an **Insured** dying. An **Insured** who is the victim of a **Kidnapping**, **Hijacking** or **Wrongful Detention** shall be deemed to have died in the event where there is no communication from that **Insured** or those responsible for the **Kidnapping**, **Hijacking** or **Wrongful Detention** for a period of two (2) years following the latest of:
- 1.18.1 the **Kidnapping**, **Hijacking** or **Wrongful Detention**; or
- 1.18.2 the last communication from that **Insured**; or
- 1.18.3 the last communication from those responsible for the **Kidnapping**, **Hijacking** or **Wrongful Detention**.
- The time of death shall be deemed to be the end of that two-year period.
- 1.19 **Deprivation of Assets Expenses** means the payment directly to the provider of the following services in the event of an interim or interlocutory order confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of an **Insured Person** or creating

a charge over real property or personal assets of the **Insured Person** during the **Period of Insurance**:

- 1.19.1 schooling; or
- 1.19.2 housing; or
- 1.19.3 utilities; or
- 1.19.4 personal insurances.

Such expenses will only be payable thirty (30) days after the exhaustion of any personal allowance directed by a court to meet such payments, and only for a period of up to twelve (12) months.

1.20 Direct Financial Loss means:

1.20.1 financial loss sustained by the **Association** as a direct result of a single act or series of related, continuous or repeated acts of **Internal Crime, External Crime or Theft**. **Direct Financial Loss** will not include:

- 1.20.1.1 salary, wages, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or any other remuneration; or
- 1.20.1.2 costs, fees or other expenses in establishing the existence or amount of the direct financial loss, except as provided in Crime Extension [16.1 and 16.2 Investigative Fees](#); or
- 1.20.1.3 indirect or consequential losses of any nature, including any loss of profits, interest or dividends not realised because of a direct financial loss.

Direct Financial Loss resulting from a series of related acts or omissions will be deemed one **Direct Financial Loss**.

1.21 Discovered means the knowledge of any **Direct Financial Loss** by a **Responsible Person** of the **Insured**.

1.22 Discovery Period means the period immediately following the end of the **Period of Insurance** during which written notice may be given to **Keystone** of a:

- 1.22.1 **Claim** first made or commenced, or **Inquiry** first notified, during that period, or the **Period of Insurance**. This is provided that any **Claim** or **Inquiry** notified during such **Discovery Period** arises from a **Wrongful Act, Association Wrongful Act or Employment Wrongful Act** occurring prior to the end of the **Period of Insurance**; or
- 1.22.2 **Direct Financial Loss** which is first discovered before or during the Discovery Period, but only in respect of losses sustained prior to the expiry of the **Period of Insurance**.

1.23 Documents means deeds, wills, agreements, maps, plans, records, computer records, electronic data, written or printed books, letters, certificates, written or printed documents or forms of any nature (excluding any bearer bonds, coupons, bank or currency notes or other negotiable instruments) which are the property of the **Insured** or for which the **Insured** is responsible.

1.24 Employee means any person who is, was or becomes engaged as:

- 1.24.1 a person (whether full-time, part-time, casual, apprenticed or engaged for work experience) under a contract of employment with an **Insured** or **Plan**, or with a **New Subsidiary** whilst it is covered under this **Policy**; or
- 1.24.2 a student or volunteer working under the direct control and supervision of an **Insured**.

Other than in relation to [1.24.2](#) above, **Employee** does not include consultants, independent contractors, or other agents of an **Insured**, nor their respective employees (including the employees of labour-hire agencies).

1.25 Employment Claim means any:

- 1.25.1 civil, arbitration or dispute resolution proceeding made, or communicated to or commenced against an **Insured** by or on behalf of any **Employee** alleging an **Employment Wrongful Act**; or
- 1.25.2 written demand for monetary relief or non-pecuniary relief; made, or communicated to or commenced against an **Insured** by or on behalf of any **Employee** alleging an **Employment Wrongful Act**; or
- 1.25.3 **Inquiry** in relation to any actual or alleged **Employment Wrongful Act**.

- 1.26 Employment Related Benefits** includes but is not limited to:
- 1.26.1** non-monetary benefits including but not limited to the allocation of a company car, travel allowance, mobile or landline telephone, medical or life insurance expenses, education and training allowances, and equipment allowances; or
 - 1.26.2** stock, shares, stock options, share options or any entitlement or right under any employee plan of any description; or
 - 1.26.3** participation in any stock, share option or share option plan, or participation in any employee plan of any description; or
 - 1.26.4** severance or redundancy payments or entitlements; or
 - 1.26.5** any benefit, payment or entitlement of any kind in respect of paid or unpaid leave; or
 - 1.26.6** bonus or incentive payments, or any entitlement or right under a bonus or incentive plan (which, for the avoidance of doubt, does not include any payments, entitlement or right under any commission scheme); or
 - 1.26.7** payments or contributions in respect of any provident, benefit, superannuation, pension or retirement fund, or any other account, fund, scheme or plan intended to provide benefits, in whole or in part, at retirement or a particular age, or on the happening of a particular event; or
 - 1.26.8** any amount the **Insured** pays or is ordered to pay pursuant to any determination or settlement in respect of an allegedly unfair contract, notwithstanding that it acted in accordance with the terms of the employment contract.
- 1.27 Employment Wrongful Act** means any actual or alleged violation of employment laws or any other employment related obligation or matter including but not limited to any actual or alleged:
- 1.27.1** employment related:
 - 1.27.1.1** sexual or other unlawful harassment (including bullying); or
 - 1.27.1.2** unlawful discrimination; or
 - 1.27.1.3** denial of natural justice; or
 - 1.27.1.4** defamation; or
 - 1.27.1.5** invasion of privacy; or
 - 1.27.2** unlawful termination of employment; or
 - 1.27.3** false or misleading advertising or representation involving terms or conditions of employment; or
 - 1.27.4** failure to employ, promote or grant tenure; or
 - 1.27.5** unfair deprivation of career opportunity; or
 - 1.27.6** unfair discipline or evaluation of employment performance; or
 - 1.27.7** failure to provide or adhere to adequate employment policies or procedures; or
 - 1.27.8** violation of any federal, state or local statute or regulation governing employment practices; or
 - 1.27.9** breach of employment contract, with respect to any natural person, who was, now is or becomes an **Employee** of the **Insured** including prospective employees.
- 1.28 Endorsement** means any document which is described as an endorsement to this **Policy** and intends to vary it.
- 1.29 Environmental Reporting Breach** means:
- 1.29.1** any actual or alleged misrepresentation or failure to provide written disclosure of information relating to climate change. Such written disclosure includes but is not limited to any mandatory **Greenhouse Gas Inventory** or similar document issued by the **Insured**; and
 - 1.29.2** it does not include any actual or alleged act, error or omission allegedly committed in connection with the provision of professional services to a third party, including any actual or alleged breach of any contract for the provision of professional services and/or advice to such third party by an **Insured**.
- 1.30 Excess** means the amount specified in the **Schedule** for the type of cover specified.
- 1.31 Excluded Territory** means Afghanistan, Columbia, Cuba, Haiti, India, Iraq, Iran, Mexico, Nigeria, North Korea, North Sudan, Pakistan, Somalia, Syria or Venezuela.
- 1.32 External Administrator** means any liquidator, receiver, receiver and manager, administrator, controller, or holder of similar office or position in any jurisdiction.

- 1.33 External Crime** means an act or acts, committed by a person who is not an **Insured Person**, of **Computer or Network Crime, Counterfeiting, Forgery or Fraudulent Alteration**, which results in a **Direct Financial Loss**.
- 1.34 Extortion** means a threat made solely and directly against the **Insured** by a person or group to:
- 1.34.1** commit a **Kidnapping** of, do bodily harm to, or wrongfully abduct or detain any **Insured Person**; or
 - 1.34.2** damage or destroy any tangible property owned or leased by the **Insured**; or
 - 1.34.3** damage or destroy any tangible property for which the **Insured** is legally liable and which is located on the **Premises**; or
 - 1.34.4** to make known to persons outside the **Insured** that a product manufactured or distributed by the **Insured** has been contaminated or is the subject of a threat to contaminate it; or
 - 1.34.5** disseminate, divulge or utilise any **Proprietary Information**, where that person or group is demanding payment in exchange for the mitigation or removal of such threat.
- Where such threats are:
- 1.34.6** related by a common, committed, attempted or threatened act; or
 - 1.34.7** made contemporaneously against the same **Insured** or about the same **Insured, Premises, Proprietary Information**, product or type of product; or
 - 1.34.8** made by the same person or group,
- they shall be deemed to be a single **Extortion** commencing at the time of the first such threat.
- 1.35 Extradition Costs** means the reasonable legal fees, costs and expenses incurred by or on behalf of an **Insured Person** with **Keystone's** prior written consent (which shall not be unreasonably withheld or delayed) to obtain legal advice or bring or defend proceedings including by way of judicial review of proceedings, for extradition in respect of a **Claim** covered under *Cover 2 – Management Liability* of this **Policy**. **Extradition Costs** also include:
- 1.35.1** reasonable fees incurred by or on behalf of the **Insured Person**, with **Keystone's** prior written consent (which will not be unreasonably withheld or delayed) of a counsellor or tax advisor in respect of an extradition proceeding covered under *Cover 2 – Management Liability* of this **Policy**; and
 - 1.35.2** reasonable travel, accommodation and living-away-from-home expenses of the **Spouse** of an **Insured Person** in attending any hearing of such extradition proceeding against that **Insured Person**.
- 1.36 Extranet** means a restricted-access group of inter-connected networks accessible via a gateway or portal.
- 1.37 Fair Trading Legislation** means the *Fair Trading Act 1987 (NSW)*, or the *Fair Trading Act 1985 (Vic)* or similar legislation enacted by the other States or Territories of Australia.
- 1.38 Financial Impairment** means the appointment by any governmental official, agency or court of any receiver, manager, liquidator (including a provisional liquidator), or similar official to take control of, supervise, manage or liquidate the **Association** or **Not-for-Profit Entity**.
- 1.39 Forgery** means the signing or endorsing or copying of the signature in the name of a genuine person by another person without authority and with the intent to deceive. Such signature must have been written on a cheque, a credit card, a credit card transaction slip or a bill of exchange, received or given by the **Insured** in consequence of which the **Insured** have acted or transferred funds or goods causing the **Insured** to sustain a loss. Forgery does not include a genuine signature applied without authority. A signature may be hand-written, mechanically, or electronically produced or reproduced.
- 1.40 Fraudulent Alteration** means a material alteration to an instrument for a fraudulent purpose by a person other than the person who prepared the instrument.
- 1.41 Greenhouse Gases** means those gases defined by applicable law as a greenhouse gas including but not limited to carbon dioxide (CO²), methane (CH⁴), nitrous oxide (N₂O), fluorinated gases and high global warming potential gases.
- 1.42 Greenhouse Gas Inventory** means the accounting of the amount of **Greenhouse Gases** emitted into the atmosphere over a specific period by the **Insured**.

- 1.43 Hijacking** means the unlawful detention, other than a **Kidnapping**, of an **Insured Person** by violence or threat of violence by a person or group, where such unlawful detention:
- 1.43.1** commences while that **Insured Person** is travelling in an aircraft, watercraft or motor vehicle and lasts for more than four (4) hours; or
- 1.43.2** commences while that **Insured Person** is travelling in an aircraft or watercraft and results in that **Insured Person** dying.
- 1.44 Identity Fraud Costs** means any reasonable fees, costs and expenses incurred by the **Insured** in establishing that a fraudulent misrepresentation has occurred, where a third party first seeks to enforce an agreement against the **Insured** during the **Period of Insurance**.
- 1.45 Inquiry** means an official investigation, examination, tribunal, inquiry or other official proceeding by any official body or institution empowered by law to investigate the conduct of the **Insured** including but not limited to a coroner's court, Royal Commission, statutory regulatory body, tribunal or legally constituted industry or professional board but excluding any parliament or any committee of a parliament.
- Inquiry** does not include any routine regulatory supervision, inspection or compliance reviews, or any investigation which focuses on an industry rather than the **Association** or an **Insured Person**.
- 1.46 Instructions** means an ordered set of coded information that, when executed by a **Computer System**, causes such **Computer System** to process **Data** or perform one or more operations.
- 1.47 Insured** means:
- 1.47.1** for the purposes of *Cover 1 - Professional Liability* and *Cover 2 - Management Liability* any:
- 1.47.1.1 Association**; or
- 1.47.1.2 New Subsidiary** whilst it is covered under this **Policy**; or
- 1.47.1.3 Insured Person**; or
- 1.47.2** for the purposes of *Cover 3 - Association Liability* and *Cover 4 - Employment Practices Liability*, any:
- 1.47.2.1 Association**; or
- 1.47.2.2 New Subsidiary** whilst it is covered under this **Policy**; or
- 1.47.3** for the purposes of *Cover 5 - Crime*, any:
- 1.47.3.1 Association**; or
- 1.47.3.2 New Subsidiary** whilst it is covered under this **Policy**; or
- 1.47.4** for the purposes of *Cover 6 - Superannuation Trustee Liability*, any:
- 1.47.4.1 Association**; or
- 1.47.4.2 New Subsidiary** whilst it is covered under this **Policy**; or
- 1.47.4.3 Plan**; or
- 1.47.4.4 Superannuation Trustee**; or
- 1.47.5** with respect to any natural person **Insured Person** or **Superannuation Trustee**, any:
- 1.47.5.1 Spouse** of such **Insured Person** or **Superannuation Trustee** solely because of:
- 1.47.5.1.1** their status as such; or
- 1.47.5.1.2** such **Spouse's** ownership interest in property which the claimant seeks to recover in relation to **Claims** made against such **Insured Person**, heir, executor, administrator or legal representative of such **Insured Person** or **Superannuation Trustee** in the event of the death or incapacity of the **Insured Person** or **Superannuation Trustee**.
- 1.48 Insured Person** means any natural person who was, now is or during the **Period of Insurance** becomes a **Manager** or **Employee** of:
- 1.48.1** the **Association**; or
- 1.48.2** any **New Subsidiary** whilst it is covered under this **Policy**, but only whilst acting in that capacity. **Insured Person** includes any person who is or was a member of any fund raising or ethics committee of the **Insured**, but only in respect of **Claims** or **Loss** arising from such committee activities sanctioned by and undertaken on behalf of the **Insured** and in connection with the **Insured Services**.
- Insured Person** for the purposes of **Kidnap and Extortion Peril** also means any natural person who at the time of the **Kidnapping**, **Hijacking**, **Wrongful Detention**, **Extortion**, **Cyber Extortion** or **Political Threat** is:

- 1.48.3 a **Relative**; or
- 1.48.4 physically at the home of an **Insured Person** as a person employed in that **Insured Person's** household; or
- 1.48.5 physically at the home of an **Insured Person** as a guest or residing there with the consent of that **Insured Person**; or
- 1.48.6 physically on the **Premises** of an **Insured** as a guest or customer; or
- 1.48.7 travelling in an aircraft, watercraft or motor vehicle with an **Insured Person** and as a customer or guest of an **Insured**; or
- 1.48.8 temporarily retained by the **Insured** to deliver money or property as ransom.
- 1.49 **Insured Services** means the insured services as specified in the **Schedule**.
- 1.50 **Internal Crime** means an act or acts of fraud or dishonesty committed by an **Insured Person** acting alone or in collusion with others, which results in an actual personal gain for the **Insured Person** (other than salary, commission, fees, bonus, promotion, award, profit sharing, pension or any other employment benefit), and which such **Insured Person** knows will cause the **Association** to suffer **Direct Financial Loss**. For the avoidance of doubt, recklessness or inadvertence do not constitute knowledge.
- 1.51 **Internet** means a network of interconnected electronic networks that enables any computer connected to the network to communicate with any other computer connected to the network, using internationally recognised standards and protocols.
- 1.52 **Internet Liability Breach** means the actual or alleged disparagement, defamation of or harm to the reputation or character of any natural person or organisation, by an **Insured Person** directly resulting from:
- 1.52.1 communications which utilise the **Internet**; or
- 1.52.2 media services utilising the **Internet**,
via an electronic network owned and controlled by the **Insured**.
- Internet Liability Breach** does not include:
- 1.52.3 any actual or alleged infringement of intellectual property rights of any third party;
- 1.52.4 any failure by omission of the **Insured** to remove any statement or publications from any **Internet, Intranet** or **Extranet** site following a complaint or notice in relation to such a statement or publication from any third party; or
- 1.52.5 any statement or publication by an **Insured Person** or third party made to or contained on any **Open Site** or **Moderated Site**.
- 1.53 **Intranet** means an electronic network owned and controlled by the **Insured** which contains information about the business of the **Insured** and is only accessible to designated individuals including **Employees** of the **Insured** and not to the general public.
- 1.54 **Keystone** means Keystone Underwriting Pty Ltd ABN 78 601 944 763 as Corporate Authorised Representative (No. 000468712) of Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFSL 518224 which is acting on behalf of **Underwriters**.
- 1.55 **Kidnap and Extortion Loss** means:
- 1.55.1 the reasonable cost of any of the following incurred in connection with a **Kidnapping, Hijacking, Wrongful Detention, Extortion, Cyber Extortion, or Political Threat** (but excluding the cost of 1.55.1.5, 1.55.1.6 and 1.55.1.7 below where incurred solely in connection with **Cyber Extortion**):
- 1.55.1.1 a negotiator or consultant who is independent of the **Insured**; or
- 1.55.1.2 a public relations consultant who is independent of the **Insured**; or
- 1.55.1.3 travel and accommodation of an **Insured Person**; or
- 1.55.1.4 legal advice (but not advice or representation for defending against a claim) from a person who is independent of the **Insured**; or
- 1.55.1.5 security guard services for up to fifteen (15) days from a person who is independent of the **Insured** (provided that, with respect to such services incurred in connection with any **Political Threat**, the **Association** shall bear uninsured and at its own risk 25% of the cost of such services, and **Keystone** shall only be liable for the remaining 75% of the cost of such services); or
- 1.55.1.6 advertising, communications and recording equipment; or
- 1.55.1.7 a forensic analyst who is independent of the **Insured**; or

- 1.55.1.8 assessment of the **Extortion** or **Political Threat** by a security consultant who is independent of the **Insured**; or
 - 1.55.1.9 assessment of the **Cyber Extortion** by a computer network security consultant who is independent of the **Insured**; or
 - 1.55.1.10 interest on a loan taken out by the **Insured** to obtain money or property to be surrendered as ransom because of the **Kidnapping** or **Extortion** or **Cyber Extortion**; or
 - 1.55.1.11 a reward paid by the **Insured** to a natural person who provides information not otherwise available leading to the arrest and conviction of any person responsible for the **Kidnapping, Hijacking, Wrongful Detention** or **Extortion** or **Cyber Extortion**; or
 - 1.55.1.12 the salary, wages, bonuses, commissions, health benefits, welfare benefits and pension benefits which the **Insured** continues to pay an **Insured Person** from the time the **Kidnapping, Hijacking** or **Wrongful Detention** of that **Insured Person** starts until expiry of thirty (30) days after that **Insured** is released or dies or, if earlier, expiry of sixty (60) months after the **Kidnapping, Hijacking** or **Wrongful Detention** began (but only to the same extent that that **Insured Person** was entitled to at the start of the **Kidnapping, Hijacking** or **Wrongful Detention**); or
 - 1.55.1.13 the salary, wages, bonuses, commissions, health benefits, welfare payments and pension benefits which the **Insured** pays a newly hired natural person to do the work of an **Insured Person** following the **Kidnapping, Hijacking** or **Wrongful Detention** of that **Insured Person** from the time the **Kidnapping, Hijacking** or **Wrongful Detention** starts until expiry of thirty (30) days after that **Insured Person** is released or dies or, if earlier, expiry of sixty (60) months after the **Kidnapping, Hijacking** or **Wrongful Detention** began (but only to the extent of the rate of salary that that **Insured** was entitled to at the start of the **Kidnapping, Hijacking** or **Wrongful Detention**); or
 - 1.55.1.14 pecuniary loss which an **Insured Person** sustains as the result of that **Insured Persons** inability to attend to personal financial matters solely because of the **Kidnapping, Hijacking** or **Wrongful Detention** of that **Insured Person**; or
 - 1.55.1.15 medical, cosmetic, psychiatric or dental treatment of an **Insured Person** necessitated by the **Kidnapping, Hijacking** or **Wrongful Detention** of that **Insured Person**; or
 - 1.55.1.16 up to thirty (30) days' rest and rehabilitation, including meals and recreation, taken within twelve (12) months following an **Insured Person's** release; and/or
 - 1.55.2 other reasonable expenses (but not ransom or any other payment to any person whose conduct has caused a **Kidnap and Extortion Loss**) incurred by the **Insured** with **Keystone's** prior written consent.
- 1.56 **Kidnap and Extortion Peril** means a **Kidnapping** or a **Hijacking** or a **Wrongful Detention** or an **Extortion** or a **Cyber Extortion** or a **Political Threat**.
- 1.57 **Kidnapping** means a wrongful abduction and detention of an **Insured Person**, against his/her will by a person or group demanding payment by an **Insured** in exchange for the release of that **Insured Person**.
- 1.58 **Known Circumstance** means any act, error or omission, fact, matter or circumstance, event or occurrence, known or received by the **Insured** prior to the **Period of Insurance**:
- 1.58.1 which the **Insured** knew; or
 - 1.58.2 which a reasonable person in the **Insured's** position ought to or would have known or been aware, might give rise to a **Claim** and/or an **Inquiry** or an allegation or a liability that is or may be the subject of a **Claim** and/or an **Inquiry**.
- 1.59 **Limit of Liability** means the amount specified in the **Schedule** as applying to the particular Cover of this **Policy**.
- 1.60 **Loss** means:
- 1.60.1 for the purpose of *Cover 1 - Professional Liability*, *Cover 3 - Association Liability*, and *Cover 4 - Employment Practices Liability*:
 - 1.60.1.1 any amount which an **Insured** becomes legally liable to pay for:
 - 1.60.1.1.1 damages (including interest) and costs awarded against an **Insured**; or
 - 1.60.1.1.2 settlements; or
 - 1.60.1.1.3 **Costs and Expenses**; or
 - 1.60.1.1.4 **Public Relations Expenses**; or

- 1.60.1.2** any amount which an **Insured** pays pursuant to an award or finding made by a dispute resolution body; or
- 1.60.2** for the purposes of *Cover 2 - Management Liability*:
- 1.60.2.1** any amount which an **Insured** becomes legally liable to pay for:
- 1.60.2.1.1** damages (including interest) and costs awarded against an **Insured**; or
- 1.60.2.1.2** aggravated, punitive, multiple or exemplary damages; or
- 1.60.2.1.3** settlements; or
- 1.60.2.1.4** **Costs and Expenses**; or
- 1.60.2.1.5** **Statutory Liability**; or
- 1.60.2.1.6** **Public Relations Expenses**; or
- 1.60.2.1.7** **Extradition Costs**; or
- 1.60.2.1.8** **Bail Bond and Civil Bond Premium**; or
- 1.60.2.2** any amount which an **Insured** pays pursuant to an award or finding made by a dispute resolution body; or
- 1.60.3** for the purpose of *Cover 6 - Superannuation Trustee Liability*, any amount which the **Insured** becomes legally liable to pay for:
- 1.60.3.1** damages (including interest) and costs awarded against an **Insured**; or
- 1.60.3.2** settlements; or
- 1.60.3.3** **Costs and Expenses**; or
- 1.60.3.4** **Statutory Liability**; or
- 1.60.3.5** **Public Relations Expenses**; or
- 1.60.3.6** aggravated, punitive, multiple or exemplary damages.
- Loss** does not include:
- 1.60.4** for the purposes of *Cover 1 - Professional Liability*, *Cover 3 - Association Liability*, and *Cover 4 - Employment Practices Liability*:
- 1.60.4.1** **Costs and Expenses** of complying with any order for non-pecuniary relief; or
- 1.60.4.2** aggravated, punitive, multiple or exemplary damages awarded outside Australia or New Zealand; or
- 1.60.4.3** taxes, duties, fines or penalties other than civil penalty orders of a compensatory nature or as provided for in *Extension 4.8 Statutory Liability – Professional Liability* and/or *Extension 10.18 Statutory Liability – Association Liability*; or
- 1.60.4.4** amounts which are uninsurable at law.
- 1.60.5** for the purposes of *Cover 2 - Management Liability* and *Cover 6 - Superannuation Trustee Liability*:
- 1.60.5.1** wages, salaries or other remuneration of any **Manager** or **Superannuation Trustee**; or
- 1.60.5.2** any Employment Related Benefits; or
- 1.60.5.3** fines or penalties other than **Statutory Liability** or a compensation order by a court provided **Keystone** are not legally prohibited from paying the **Statutory Liability**; or
- 1.60.5.4** the multiplied portion of multiple damages awarded outside Australia or New Zealand; or
- 1.60.5.5** taxes other than those covered by *Extension 7.26 and 7.27 Tax Liability*; or
- 1.60.5.6** any amounts which are uninsurable at law.
- 1.61** **Manager** means any person who was, now is or during the **Period of Insurance** becomes:
- 1.61.1** a director, principal, partner, officer or committee member of an **Insured**; or
- 1.61.2** an **Employee** of an **Insured**:
- 1.61.2.1** who is concerned in or takes part in the management of an **Insured**; or
- 1.61.2.2** with respect to an **Employment Claim**; or
- 1.61.2.3** named as a co-defendant with an **Insured Person** of an **Insured** in a **Claim** for a **Wrongful Act** in which that **Employee** is alleged to have been involved; or
- 1.61.2.4** where such **Employee** is involved in an **Inquiry**.
- Manager** does not include any **External Administrator**.
- 1.62** **Maximum Aggregate Limit of Liability Per Cover** means the amount specified in the **Schedule** as applying to the particular *Cover* of this **Policy**.
- 1.63** **Moderated Site** means any **Internet**, **Intranet** or **Extranet** site where content is checked for compliance with pre-set content standards before or as soon as reasonably practicable after it is published.

- 1.64 New Subsidiary** means a subsidiary, as defined in the *Corporations Act 2001*, of the **Association** which is acquired by the **Association** during the **Period of Insurance**.
- 1.65 Non-Indemnifiable Loss** means **Loss** where an **Insured** is unable to indemnify an **Insured Person** due to:
- 1.65.1** legal prohibition; or
 - 1.65.2** a prohibition in the Articles of Association, charter, bylaws, contract or similar documents of such **Association**; or
 - 1.65.3** insolvency under the *Corporations Act 2001 (Cth)* or the equivalent law in any foreign jurisdiction.
- 1.66 Not-for-Profit Entity** means a registered charity or a trade association or other non-profit organisation in Australia or the equivalent in any foreign jurisdiction which is not a **Subsidiary** of any **Insured**.
- 1.67 Open Site** means any **Internet**, **Intranet** or **Extranet** site on which content can be published by any party without registration.
- 1.68 Plan** means any:
- 1.68.1** past or current employee benefit or welfare benefit plan, including any benefit or welfare benefit plan which is:
 - 1.68.1.1** created or acquired by an **Association** during the **Period of Insurance**; or
 - 1.68.1.2** merged, transferred or terminated prior to or during the **Period of Insurance**; or
 - 1.68.2** past or current superannuation plan established, administered or sponsored by the **Association** for the sole benefit of its **Employees**.
- 1.69 Period of Insurance** means the period specified in the **Schedule**, unless terminated earlier.
- 1.70 Phishing** means the fraudulent use of electronic communications or websites to impersonate the **Insured**, its products or services to solicit personal, confidential or commercial information about customers or clients of the **Insured**.
- 1.71 Policy** means the **Schedule**, the terms of this document and any **Endorsement**.
- 1.72 Political Threat** means a politically motivated threat made solely and directly against the **Insured** to do bodily harm to an **Insured**, by a person or group:
- 1.72.1** acting as agent of, or with tacit approval of, any government or governmental entity; or
 - 1.72.2** acting, or purporting to act, on behalf of any political terrorist or insurgent company.
- Where such threats are:
- 1.72.3** related by a common, committed, attempted or threatened act; or
 - 1.72.4** made contemporaneously with regard to the same **Insured**; or
 - 1.72.5** acting as agent of, or with tacit approval of, any government or governmental entity; or
 - 1.72.6** made by the same person or group,
- shall be deemed to be a single **Political Threat** commencing at the time of the first such threat.
- 1.73 Pollutants** means any solid, liquid, gaseous, biological, radiological, nuclear, radioactive, or thermal irritant or contaminant whether occurring naturally or otherwise, including but not limited to fumes, acids, alkalis, smoke, vapour, soot, fibres, nuclear or radioactive material of any sort, chemicals, or waste materials.
- 1.74 Premises** means any building or adjacent facilities owned or occupied by the **Insured** and in which the **Insured** conducts **Insured Services**.
- 1.75 Premium** means the amount specified in the **Schedule**.
- 1.76 Principal Insured** means the **Association** or if more than one association, the first entity listed as the 'Association' in the **Schedule**.
- 1.77 Proposal** means the written proposal or declaration made by the **Insured** to **Keystone** containing particulars and statements together with other information provided by the **Insured**.
- 1.78 Proprietary Information** means confidential information of the **Insured**, unique to its business, and which is protected by physical or electronic control or other reasonable efforts to prevent it being disclosed.

- 1.79 Prosecution Costs** means the reasonable legal and other professional fees, costs and expenses, incurred by an **Insured Person** with the prior written consent of Keystone (not to be unreasonably withheld or delayed) to bring legal proceedings to obtain the discharge or revocation of:
- 1.79.1** an order disqualifying an **Insured Person** from holding office as a company director; or
 - 1.79.2** an interim or interlocutory order:
 - 1.79.2.1** confiscating, controlling, suspending or freezing rights of ownership of real property or personal assets of such **Insured Person**; or
 - 1.79.2.2** a charge over real property or personal assets of the **Insured Person**; or
 - 1.79.3** an order imposing a restriction of the **Insured Person's** liberty; or
 - 1.79.4** the deportation of an **Insured Person** following revocation of otherwise proper, current and valid immigration status for any reason other than the **Insured Person's** conviction for a crime.
- 1.80 Public Relations Expenses** means the reasonable costs, charges, fees and expenses of a public relations firm or consultant engaged to prevent or limit the adverse effects of or negative publicity from a **Claim** or **Inquiry** which the **Insured** may engage with the prior written consent of **Keystone**.
- 1.81 Relative** means a person who is, in relation to an **Insured Person**, a **Spouse**, sibling, ancestor, **Spouse's** ancestor, lineal descendant or lineal descendant's **Spouse**. Lineal descendants include adopted children, foster children and stepchildren. Ancestors include adoptive parents and stepparents.
- 1.82 Retroactive Date** means the date specified in the **Schedule**.
- 1.83 Responsible Person** means any **Manager** other than any person who has committed any act of fraud or dishonesty.
- 1.84 Schedule** means the current schedule issued by **Keystone** to the **Insured**.
- 1.85 Spouse** means a lawful spouse, domestic partner (including without limitation same sex partner) or any person deriving similar status because of the common law or statute.
- 1.86 Social Engineering Fraud** means impersonation by any means of an **Insured Person**, client or customer of the **Insured** or a party with which the **Insured** has a **Contract**, by a **Third Party** to manipulate an **Insured Person** to issue an instruction to a financial institution to debit, pay, deliver or transfer money or securities from an account maintained by the **Insured** to that **Third Party** or another person or entity.
- 1.87 Statutory Liability** means pecuniary penalties imposed in the jurisdiction of Australia and pursuant to the laws of Australia.
- 1.88 Subsidiary** means a subsidiary, as defined in the *Corporations Act 2001*, of the **Association**, which:
- 1.88.1** was a subsidiary at the commencement date of the **Period of Insurance**;
 - 1.88.2** is created by the **Association** during the **Period of Insurance**; or
 - 1.88.3** is a former subsidiary of the **Insured**, only in respect of liability arising out of any act, error or omission occurring prior to the date such subsidiary ceased to be a subsidiary of the **Association**.
- 1.89 Superannuation Trustee** means:
- 1.89.1** any natural person who was, now is or during the **Period of Insurance** becomes:
 - 1.89.1.1** a superannuation trustee, committee member, administrator or constructive trustee of a **Plan**; or
 - 1.89.1.2** an **Insured Person** of an **Association**, **Plan** or corporate superannuation trustee company established to act as a superannuation trustee of a **Plan**, but not an external auditor or insolvency officeholder; or
 - 1.89.2** any corporate superannuation trustee company established to act as a superannuation trustee or administrator of a **Plan**.
- 1.90 Taxation Audit Costs** means the reasonable fees, costs and expenses of a qualified accountant or registered tax agent (other than remuneration payable to any **Insured Person**) incurred by the **Insured**, with **Keystone's** prior written consent, arising from a **Taxation Audit Notice** issued to the **Insured**.

- 1.91 Taxation Audit Notice** means a notice received by the **Insured** from the Australian Taxation Office or any other Australian (Commonwealth, State or Territory) government Authority which has the statutory responsibility to conduct such an investigation or examination in relation to a **Tax Return**.
- 1.92 Tax Return** means any documentation legally required to be lodged by the **Insured** with the Australian Taxation office or any other Australian (Federal, State or Territory) government Authority or agency in respect of taxation, duties, levies or other imposts.
- 1.93 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.
- 1.94 Tested** means:
- 1.94.1** a method of authenticating:
- 1.94.1.1** the identity of the originator of an instruction, message, information or payment; and
- 1.94.1.2** the contents of an instruction, message, information or payment; and
- 1.94.1.3** that the contents of an instruction, message, information or payment have not been altered or modified during transmission, including the use of digital signatures, public key cryptography, asymmetric cryptography, a Personal Identification Number (PIN), or other similar technologies or encryption methods; and
- 1.94.2** the use of a call back to an authorised person, other than the individual initiating the communication, to authenticate the contents of a communication where such communication is a voice communication made over the telephone or by Voice over Internet Protocol (VoIP), or other forms of Internet Protocol or broadband telephony; and
- 1.94.3** in relation to communications with private customers or clients, the use of pre-agreed security information.
- 1.95 Theft** means the unlawful taking of the **Insured's** money, securities or property, by a person who is not an **Insured Person**, occurring:
- 1.95.1** within the **Premises**;
- 1.95.2** within the interior of any banking premises or similar recognised place of safe deposit;
- 1.95.3** while in transit and in the care, custody and control of an **Insured** following the actual or threatened use of force or violence; or
- 1.95.4** while in the care, custody and control of any security company or armoured motor vehicle company, which has been authorised by the **Insured** to retain such care, custody and control, and provided that **Keystone** shall only be liable for any amount in excess of any other valid and collectible insurance or indemnity, contractual or otherwise, available to the security company or armoured motor vehicle company.
- Theft** also includes:
- 1.95.5 Cyber Fraud** or **Social Engineering Fraud** provided such loss is not recoverable from any financial institution or any other source; or
- 1.95.6 Phishing.**
- In relation to **Cyber Fraud** or **Social Engineering Fraud**, it is a condition that the **Insured** is able to demonstrate to **Keystone** that any instructions received by the **Insured** were **Tested** prior to being actioned.
- 1.96 Third Party** means a natural person other than a director, officer or **Employee**.
- 1.97 Third Party Claim** means any:
- 1.97.1** civil, arbitration or dispute resolution proceeding; or
- 1.97.2** written demand for monetary relief or non-pecuniary relief; alleging harassment or discrimination and made or commenced against an **Insured** by or on behalf of any natural person third party who is not a past, present or prospective **Insured Person**.
- 1.98 Underwriters** means certain Underwriters at Lloyd's participating in this contract of insurance.
- 1.99 Wrongful Act** means:
- 1.99.1** for the purposes of *Cover 2 – Management Liability*, any matter claimed against an **Insured Person** solely because of his or her capacity as an **Insured Person** or any actual or

alleged act, error or omission committed or attempted by any **Insured Person** in his or her capacity as such; or

1.99.2 for the purposes of *Cover 3 – Association Liability*, an **Association Wrongful Act**; or

1.99.3 for the purposes of *Cover 4 – Association Employment Practices Liability*, an **Employment Wrongful Act**; or

1.99.4 for the purposes of *Cover 6 – Superannuation Trustees Liability*:

1.99.4.1 any matter claimed against a **Superannuation Trustee** solely because of his or her capacity as a **Superannuation Trustee** or any actual or alleged act, error or omission committed or attempted by a **Superannuation Trustee** in his or her capacity as such; or

1.99.4.2 any actual or alleged act, error or omission committed or attempted by any **Association** or **Plan** in relation to the operation or management of the **Plan**.

1.100 **Wrongful Detention** means the wrongful detention, other than a **Kidnapping** or **Hijacking**, of an **Insured Person** against their will by a person or group for a period of at least six (6) hours.

Cover 1 – Professional Liability

2. Professional Liability Insuring Clause

Keystone will pay to or on behalf of the **Insured** any **Loss** for civil liability arising from the performance of the **Insured Services** by or on behalf of the **Insured**, and which arises from a **Claim** first made or commenced against the **Insured** and notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**.

3. Civil Liability Clarification

For the avoidance of doubt, the scope of cover provided under the Professional Liability Insuring Clause includes:

Competition and Consumer Act

3.1 any breach or alleged breach of any provision of the *Competition and Consumer Act 2010* or the equivalent section(s) of the **Fair Trading Legislation** in any State and Territory, but only where the **Claim** was caused directly by such a breach;

Confidentiality and Privacy

3.2 any breach or alleged breach of privacy;

Contractual Liability

3.3 a contractual liability, provided that any such liability is not excluded under Exclusion 22.2 *Assumed and Proportionate Liability* or any other Exclusion in this **Policy**;

Defamation, Libel and Slander

3.4 any actual or alleged defamation, libel or slander but only where, upon **Keystone's** reasonable request, the **Insured** issues an apology or an expression of regret, or an offer to make amends under the Defamation Act as it applies in each State of Australia. **Keystone** will not be liable to defend or indemnify the **Insured** in respect of any **Claim** if the **Insured** refuses to issue an apology or an expression of regret; or provide an offer to make amends, after the date of such refusal;

Intellectual Property

3.5 any infringement or alleged infringement of copyright, trademarks, registered designs or patents;

Liability for Acts, Errors or Omissions of Contractors, Consultants and Agents

3.6 acts, errors or omissions of contractors, consultants or agents provided that **Keystone** will only indemnify the **Insured** for its civil liability for the **Insured Services** provided by the contractors, consultants or agents. Indemnity will not extend to the contractors, consultants or agents who committed the act, error or omission;

Liquidated Damages

3.7 liquidated damages, provided that **Keystone** will not be liable for any liquidated damages imposed upon the **Insured** by contract or agreement, except to the extent that the **Insured** would have been liable for that damage in the absence of any such contract or agreement.

4. Professional Liability Extensions

The Extensions apply only to *Cover 1 - Professional Liability* and are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**.

Emergency First Aid

4.1 Keystone will pay to or on behalf of the **Insured** any **Loss** for civil liability arising from a **Claim** resulting from the rendering of or failure to render first aid and assistance in an emergency or accident, except when such **Insured** is engaged in a professional capacity by another person or entity.

Fund Raising and Social Activities

4.2 Keystone will pay to or on behalf of the **Insured** any **Loss** for civil liability arising from a **Claim** in connection with the fund raising and social activities of any social club or committee of the **Insured** where such activities have been sanctioned by, and are conducted for the benefit of, the **Insured**.

Inquiries

4.3 Keystone will pay to or on behalf of the **Insured**, **Costs and Expenses** arising from any **Inquiry** which:

4.3.1 is first notified to the **Insured** by an official body or institution during the **Period of Insurance**, or any applicable **Discovery Period**; and

4.3.2 is notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**; and

4.3.3 arises from the performance of the **Insured Services** by or on behalf of the **Insured**.

4.4 Keystone will pay **Costs and Expenses** regardless of whether there has been any allegation of civil liability.

Loss of Documents

4.5 Keystone will pay to or on behalf of the **Insured**, reasonable costs and expenses incurred by the **Insured** for loss of or damage to **Documents** (including but not limited to **Documents** which have been destroyed, lost or mislaid after appropriate searches) which are in the **Insured's** physical custody or control, provided that:

4.5.1 the loss of or damage is sustained and notified to **Keystone** during the **Period of Insurance**; and

4.5.2 the indemnity for this Extension is limited to the costs, charges and expenses in restoring or replacing the lost or damaged **Documents**; and

4.5.3 the costs, charges and expenses are supported by invoices and/or accounts submitted to **Keystone** for **Keystone's** approval; and

4.5.4 any document kept in magnetic or electronic form is duplicated with the intention that the back-up or duplicate document be used as the basis for restoring any lost or damaged **Document** to its original status; and

4.5.5 this Extension does not extend to indemnify the **Insured** for:

4.5.5.1 the loss or damage to any **Document** the property of or entrusted to the **Insured** by a third party; or

4.5.5.2 damage to any **Document** caused by normal wear and tear; or

4.5.5.3 for corruption, theft, interference with, lack of access to electronically stored data caused or contributed to by a computer virus or a third party where such costs, charges and expenses relate to the replacement / restoration of such data after a period of more than 48 hours after the computer virus or act took place or effect.

Reinstatement of Cover 1 Limit of Liability

4.6 The **Limit of Liability** shall be automatically reinstated once (or as otherwise provided in the **Policy Schedule**) during the **Period of Insurance** or any applicable **Discovery Period** without additional premium if **Cover 1 Limit of Liability** is exhausted by **Loss** relating to one or more **Claims**, provided that:

4.6.1 the reinstatement will only apply to **Claims** made against the **Insured** and notified to **Keystone** during the **Period of Insurance** or **Discovery Period** which are unrelated to **Claims** previously notified to **Keystone**; and

4.6.2 such reinstatement shall only be made once or the number of times specified in the **Schedule** up to the **Maximum Aggregate Limit of Liability Per Cover**.

4.7 This Extension does not apply to any sub-limits of liability applicable to this **Policy**.

Statutory Liability – Professional Liability

4.8 **Keystone** will pay to or on behalf of the **Insured**, **Costs and Expenses** and will also indemnify the **Insured** for **Statutory Liability** resulting from the conduct of the **Insured's Services**, notwithstanding Exclusion **22.17 Statutory Liability**, but only if **Keystone** are not legally prohibited from paying the **Statutory Liability** as follows for any civil offence.

4.9 **Keystone** is not liable to make payment under this **Policy** in connection with any **Statutory Liability** directly or indirectly based on, arising out of or attributable to the reckless or grossly negligent conduct, or any knowing or intentional breach or violation of law, by the **Insured** which is established through a judgment or other final adjudication adverse to the **Insured**, or any admission by an **Insured**, that such conduct did in fact occur.

4.10 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments under this Extension will be part of and not in addition to the **Limit of Liability**.

5. Professional Liability Exclusions

The following Exclusions apply only to *Cover 1 - Professional Liability* and any **Endorsements** relevant to this Cover (unless otherwise provided for, expressly or by implication, in the **Endorsement**).

Keystone will not provide coverage for any **Claim, Inquiry** or **Loss**:

Directors and Officers

5.1 made solely by reason of the person holding the position, or having acted in the position, of Director or Officer (as defined in the *Corporations Act 2001 (Cth)*) of the **Insured's** organisation or having acted in that capacity;

Employment Liability

5.2 in relation to, or for, an actual or alleged **Employment Wrongful Act**; or

5.3 for breach of any obligation owed by the **Insured** in the **Insured's** capacity as employer to any **Employee** or in respect of which compensation is available under any Workers' Compensation Scheme or any similar legislation;

Insured v Insured

5.4 made or commenced by or on behalf of any other **Insured** unless such **Claim** is for contribution or indemnity, and which, if it were a **Claim** made against the first-named **Insured** by an unrelated third party, would be covered by *Cover 1 - Professional Liability*;

Occupier's Liability

5.5 for or arising out of, based upon or attributable to the occupation or alleged occupation by the **Insured** of any land or building;

Product Liability

5.6 for or arising out of, based upon or attributable to the manufacture, assembly, processing, installation, distribution, installation or supply of any goods (or any workmanship associated therewith) by or on behalf of any **Insured**, or the supervision of such activities by or on behalf of the **Insured**;

Refund of Professional Fees and Trading Debts

5.7 for refund of professional fees or charges (by way of damages or otherwise); or

5.8 for the costs and expenses incurred by the **Insured** or on the **Insured's** behalf in complying with any contractual obligations or making good any faulty product; or

5.9 arising directly or indirectly from the provision of any guarantees, estimates of probable costs, estimates of probable financial savings or contract price or cost estimates being exceeded; or

5.10 arising from a liability to pay trading debts, trade debts or the repayment of any loan;

Use of Vehicles

- 5.11 for or arising out of, based upon or attributable to any **Insured's** liability as an owner or operator of any aircraft, marine craft or motor vehicle of any kind.

Cover 2 – Management Liability

6. Management Liability Insuring Clause

- 6.1 **Keystone** will pay to or on behalf of each **Insured Person** any **Loss** for which the **Insured Person** is not indemnified by the **Association**, and which arises from a **Claim** first made or commenced against that **Insured Person** and notified to **Keystone** during the **Period of Insurance** or any applicable **Discovery Period**.
- 6.2 **Keystone** will pay to or on behalf of any **Association**, any **Loss** for which the **Association** indemnifies any **Insured Person** as permitted or required by law, and which arises from a **Claim** first made or commenced against that **Insured Person** and notified to **Keystone** during the **Period of Insurance** or any applicable **Discovery Period**.

7. Management Liability Extensions

The Extensions apply only to *Cover 2 - Management Liability* and are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**.

Additional Excess Limit for Non-Indemnifiable Loss

- 7.1 **Keystone** will pay to or on behalf of each director or a non-executive director of any **Association** or **Subsidiary**, subject to the Aggregate Excess Limit specified in the **Schedule**, **Non-Indemnifiable Loss** up to the Individual Additional Excess Limit specified in the **Schedule**, provided that the following are exhausted first:
- 7.1.1 the **Limit of Liability**; and
 - 7.1.2 any other valid and collectible insurance policy which covers any part of that **Loss**; and
 - 7.1.3 all other indemnification available to any director of the **Association** or **Subsidiary**.
- 7.2 The Individual Additional Excess Limit specified in the **Schedule** is part of and not in addition to the Aggregate Excess Limit specified in the **Schedule**.
- 7.3 The Aggregate Excess Limit specified in the **Schedule** is **Keystone's** maximum aggregate liability for all **Loss** under this Extension for all directors irrespective of the number of **Claims** under *Cover 2 – Management Liability*, the amount claimed, or the number of directors who claim. The Aggregate Excess Limit specified in the **Schedule** is in addition to, and not part of, the **Limit of Liability**.

Civil or Bail Bond Expenses

- 7.4 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**), **Bail Bond and Civil Bond Premium** incurred in respect of a **Claim** including, but not limited to, an extradition proceeding.
- 7.5 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Cyber Act or Cyber Incident

- 7.6 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**) any **Loss** resulting from a **Claim** or **Inquiry** against an **Insured Person** as a direct result of a **Cyber Act** or **Cyber Incident**.

Deprivation of Assets Expenses

- 7.7 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**), **Deprivation of Assets Expenses** arising from a **Claim** or **Inquiry**.

7.8 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Environmental Reporting Breach

7.9 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**) any **Loss** in respect of any **Claim** or **Inquiry** first made during the **Period of Insurance** arising from an **Environmental Reporting Breach**.

Extradition Costs

7.10 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**) **Loss** in relation to **Extradition Costs**.

Internet Liability Breach

7.11 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**) any **Loss** in respect of any **Claim** or **Inquiry** first made during the **Period of Insurance** arising from an **Internet Liability Breach**.

Inquiries

7.12 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**), **Costs and Expenses** arising from any **Inquiry** which:

7.12.1 is first notified to the **Insured Person** by an official body or institution during the **Period of Insurance**, or any applicable **Discovery Period**; and

7.12.2 is notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**; and

7.12.3 arises from the performance of the **Insured Services** by or on behalf of the **Insured**.

7.13 **Keystone** will pay **Costs and Expenses** whether there has been any allegation of an **Association Wrongful Act**.

Outside Directorship – Not-for-Profit Entity

7.14 *Cover 2 – Management Liability* shall extend to include an **Insured Person** who at the specific request of the **Association** is a director, officer, trustee, governor or equivalent of any **Not-for-Profit Entity** in their capacity as such.

7.15 Cover under this Extension shall be excess of any indemnification provided by the **Not-for-Profit Entity** and any valid and collectible directors and officers liability insurance and/or management liability insurance in respect of the **Not-for-Profit Entity**.

7.16 The total aggregate **Limit of Liability** for all **Loss** covered by this Extension shall be reduced by the amount paid to any **Insured** under such policy if the **Not-for-Profit Entity** directors' and officers' liability insurance and/or management liability insurance is provided by **Keystone**.

Privacy and Confidentiality

7.17 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**) any **Loss** resulting from a **Claim** or **Inquiry** as a direct result of

7.17.1 any invasion, infringement or interference with any right to privacy or of publicity, including any disclosure of **Data** which amounts to a breach of the relevant legislation;

7.17.2 any unauthorised disclosure or use of any **Confidential Information** in **Data** form or information in **Data** form which is subject to statutory restriction on its disclosure or use.

7.18 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Prosecution Costs

7.19 **Keystone** will pay to or on behalf of the **Insured Person** or the **Association** (where it has indemnified the **Insured Person**), **Prosecution Costs** arising from a **Claim** or **Inquiry**.

Reinstatement of Cover 2 Limit of Liability

7.20 The **Limit of Liability** shall be automatically reinstated once (or as otherwise provided in the **Policy Schedule**) during the **Period of Insurance** or any applicable **Discovery Period** without additional premium if the Cover 2 **Limit of Liability** is exhausted by **Loss** relating to one or more **Claims**, provided that:

7.20.1 the reinstatement will only apply to **Claims** made against the **Insured Person** and notified to **Keystone** during the **Period of Insurance** or **Discovery Period** which are unrelated to **Claims** previously notified to **Keystone**; and

7.20.2 such reinstatement shall only be made once or the number of times specified in the **Schedule** up to the **Maximum Aggregate Limit of Liability Per Cover**.

7.21 This Extension does not apply to any sub-limits of liability applicable to this **Policy**.

Retired Insured Persons

7.22 **Keystone** will grant (without payment of any additional premium) to any **Insured Person** who has retired from their position with any **Association**, an 84 month **Discovery Period** if *Cover 2 – Management Liability* is not renewed or replaced with similar cover at the expiry of the **Period of Insurance** with any other policy that covers similar risk exposures as this **Policy** or the Cover 2 of it, provided that:

7.22.1 such retirement occurs prior to the end of the **Period of Insurance**; and

7.22.2 any **Claim** notified during such **Discovery Period** is in respect of acts or omissions occurring prior to the retirement; and

7.22.3 any **Discovery Period** referred to in Extension *21.5 and 21.6 Discovery Period*, with respect to such **Insured Person**, shall be part of and not in addition to the **Discovery Period** provided under this Extension.

7.23 No cover is provided to the **Association** under this Extension. This Extension is not available in the event that the **Association** ceases operations, merges with or is acquired by another entity or an administrator, receiver, provisional liquidator or liquidator is appointed to any **Association**, but only in relation to that entity.

Tax Liability

7.24 **Keystone** will pay to or on behalf of the **Insured Person**, **Loss** arising from the personal liability of the **Insured Person** for unpaid taxes of an **Association** where the **Association** has become insolvent, except to the extent that such liability arises from the wilful intent of the **Insured Person** to breach any statutory duty or legislation governing the payment of taxes.

Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

8. Management Liability Exclusions

The following Exclusions apply only to *Cover 2 - Management Liability* and any **Endorsements** relevant to this Cover (unless otherwise provided for, expressly or by implication, in the **Endorsement**).

Keystone will not provide coverage for any **Claim, Inquiry** or **Loss**:

Bodily Injury or Property Damage

8.1 for bodily injury, sickness, disease, death or emotional distress, or damage to or destruction, impairment or loss of the use of any property. This Exclusion does not apply to:

8.1.1 any **Employment Claim**; or

8.1.2 **Loss** in respect of any proceeding for a breach of, or **Inquiry** in relation to, an occupational health and safety law or regulation, including a law or regulation dealing with industrial or workplace manslaughter or industrial or workplace deaths; or

8.1.3 **Loss** in respect of any proceeding for defamation;

Consensual Claims

8.2 arising out of, based upon or attributable to or in any way connected with any **Claim** which is brought with the assistance, intervention, solicitation or active participation of the **Insured Person** against whom it is brought, unless the **Insured Person** is legally required to assist, intervene, solicit or participate in the **Claim**;

Cyber Publication Exclusion

8.3 arising out of, based upon or attributable to or in any way connected with:

8.3.1 any omission of the **Insured** to remove publications from any **Internet, Intranet** or **Extranet** following a complaint or notice in relation to the publication from any third party; or

8.3.2 any publication made to an **Open Site** by an **Insured Person** or third party;

Professional Services

- 8.4 in connection with the provision of or failure to provide professional services to a third party. However, this Exclusion will not apply to any **Claim** to the extent that the **Claim** is for a failure to supervise.

Cover 3 – Association Liability

9. Association Liability Insuring Clause

Keystone will pay to or on behalf of any **Association**, any **Loss** which arises from a **Claim** first made or commenced against that **Association** and notified to **Keystone** during the **Period of Insurance** or any applicable **Discovery Period**.

10. Association Liability Extensions

The Extensions apply only to *Cover 3 - Association Liability* and are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**.

Breach of Contract

10.1 **Keystone** will pay to or on behalf of an **Association**, **Costs and Expenses** arising from any **Claim** or **Inquiry** alleging a breach of express contract (written or oral) or agreement notwithstanding Exclusion *22.2 Assumed and Proportionate Liability*.

10.2 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Crisis Costs

10.3 **Keystone** will pay to or on behalf of any **Association**, **Crisis Costs** incurred by or on behalf of the **Association** in connection with a **Crisis** first arising during and notified to **Keystone** during the **Period of Insurance**, or applicable **Discovery Period**.

10.4 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Identity Fraud Costs

10.5 **Keystone** shall pay **Identity Fraud Costs** if any party other than an **Association** enters into any agreement with any third-party entity fraudulently representing themselves as an **Association**.

10.6 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Inquiries

10.7 **Keystone** will pay to or on behalf of the **Association**, **Costs and Expenses** arising from any **Inquiry** which:

10.7.1 is first notified to the **Association** by an official body or institution during the **Period of Insurance**, or any applicable **Discovery Period**; and

10.7.2 is notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**; and

10.7.3 arises from the performance of the **Insured Services** by or on behalf of the **Association**.

10.8 **Keystone** will pay **Costs and Expenses** whether there has been any allegation of an **Association Wrongful Act**.

10.9 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Kidnap and Extortion

10.10 Keystone will pay to or on behalf of the **Association** any **Kidnap and Extortion Loss** resulting from a **Kidnapping, Hijacking, Wrongful Detention, Extortion, Cyber Extortion** or **Political Threat** during the **Period of Insurance**.

10.11 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Occupational Health and Safety Costs and Expenses

10.12 Keystone will pay to or on behalf of any **Association, Costs and Expenses** in respect of any proceeding for a breach of, or inquiry in relation to, an occupational health and safety law or regulation, including a law or regulation dealing with industrial or workplace manslaughter or industrial or workplace deaths notwithstanding Association Liability Exclusion *11.3 Bodily Injury and Property Damage*.

10.13 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Pollution Costs and Expenses

10.14 Keystone will pay to or on behalf of any **Association, Costs and Expenses** in respect of any proceeding under, or **Inquiry** in relation to, environmental law, notwithstanding Association Liability Exclusion *11.7 Pollution with Sudden and Accidental Writeback*.

10.15 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Reinstatement of Cover 3 Limit of Liability

10.16 The **Limit of Liability** shall be automatically reinstated once (or as otherwise provided in the **Policy Schedule**) during the **Period of Insurance** or any applicable **Discovery Period** without additional premium if Cover 3 **Limit of Liability** is exhausted by **Loss** relating to one or more **Claims**, provided that:

10.16.1 the reinstatement will only apply to **Claims** made against the **Association** and notified to **Keystone** during the **Period of Insurance** or **Discovery Period** which are unrelated to **Claims** previously notified to **Keystone**; and

10.16.2 such reinstatement shall only be made once or the number of times specified in the **Schedule** up to the **Maximum Aggregate Limit of Liability Per Cover**.

10.17 This Extension does not apply to any sub-limits of liability applicable to this **Policy**.

Statutory Liability – Association Liability

10.18 Keystone will pay to or on behalf of the **Association, Costs and Expenses** and will also indemnify the **Association** for **Statutory Liability** resulting from the conduct of the **Insured's Services**, notwithstanding Association Liability Exclusion *11.3 Bodily Injury and Property Damage* and Association Liability Exclusion *11.4 Employment Practices Liability* and Association Liability Exclusion *11.7 Pollution with Sudden and Accidental Writeback* and Exclusion *22.17 Statutory Liability*, but only if **Keystone** are not legally prohibited from paying the **Statutory Liability** as follows:

10.18.1 for any civil offence; or

10.18.2 for a strict liability offence in connection with the discharge, dispersal, release or escape of **Pollutants**; or

10.18.3 for a strict liability offence in connection with a breach of workplace health and safety law or regulation.

10.19 Keystone is not liable to make payment under this **Policy** in connection with any **Statutory Liability** directly or indirectly based on, arising out of or attributable to the reckless or grossly negligent conduct, or any knowing or intentional breach or violation of law, by the **Insured** which is established through a judgment or other final adjudication adverse to the **Insured**, or any admission by an **Insured**, that such conduct did in fact occur.

10.20 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments under this Extension will be part of and not in addition to the **Limit of Liability**.

Taxation Audit Costs

10.21 Keystone will pay to or on behalf of the **Association**, **Taxation Audit Costs** arising from a **Tax Audit Notice** first received by the **Association** and notified to **Keystone** during the **Period of Insurance**.

10.22 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

11. Association Liability Exclusions

The following Exclusions apply only to *Cover 3 - Association Liability* and any **Endorsements** relevant to this Cover (unless otherwise provided for, expressly or by implication, in the **Endorsement**).

Keystone will not provide coverage for any **Claim, Inquiry** or **Loss**:

Anti-competitive Practices

11.1 for or arising out of, based upon or attributable to any breach of any law or regulation restricting anticompetitive business practices;

Benefits

11.2 for or arising out of, based upon or attributable to any law or obligation pursuant to any workers' compensation, disability benefits, redundancy or unemployment benefits or compensation, unemployment insurance, retirement benefits, social security benefits, superannuation benefits or any similar law or obligation;

Bodily Injury and Property Damage

11.3 for bodily injury, sickness, disease, death or emotional distress, or damage to or destruction, impairment or loss of the use of any property;

Employment Practices Liability

11.4 for or arising out of, based upon or attributable to an **Employment Wrongful Act**;

Insured v Insured

11.5 made or commenced by or on behalf of any other **Insured**. This Exclusion does not apply to:
11.5.1 any **Claim** for contribution or indemnity which, if it were a **Claim** made against the first named **Insured** by an unrelated third party, would be covered by *Cover 3 – Association Liability*;
11.5.2 **Costs and Expenses**;

Intellectual Property Rights

11.6 for or arising out of, based upon or attributable to any breach of intellectual property rights or trade secrets;

Pollution with Sudden and Accidental Write Back

11.7 directly or indirectly caused by, contributed to by, or in connection with or arising from the actual, alleged or threatened discharge, release, or escape of **Pollutants**, however this Exclusion does not apply if such discharge, release or escape of **Pollutants** is sudden and accidental;

Products Liability Exclusion

11.8 directly or indirectly caused by, contributed to by, or in connection with or arising from or attributable to any goods manufactured, distributed, supplied, installed, treated, assembled or processed by or on behalf of the **Association**;

Professional Services

11.9 in connection with the provision of or failure to provide professional services;

Taxation Audit Costs

11.10 for **Taxation Audit Costs** which:

11.10.1 are incurred after the completion of the audit or investigation; or

11.10.2 arise out of or relate to any improper, unwarranted or unjustified delay, refusal or failure to comply with any request made by or on behalf of the Australian Taxation Office or any other

Australian (Commonwealth, State or Territory) government Authority which has the statutory responsibility to conduct such an investigation or examination in relation to a **Tax Return** for the production of documents or the furnishing of information; or

11.10.3 relate to matters arising under customs legislation; or

11.10.4 arise out of or relate to any audit or investigation conducted or related to income derived outside of Australia and/or New Zealand; or

11.10.4.1 an audit of a return of income that has not been prepared or reviewed by an accountant or registered tax agent; or

11.10.4.2 any audit, where notice or information as to their likely conduct was received by the **Association** prior to the **Period of Insurance**. Receipt of such communication will have occurred when the Australian Taxation Office or any other Australian (Commonwealth, State or Territory) government Authority which has the statutory responsibility to conduct such an investigation or examination in relation to a **Tax Return** makes communication with the **Association** or any other person acting on its behalf; or

11.10.4.3 enquires from the Australian Taxation Office or any other Australian (Commonwealth, State or Territory) government Authority which are not related to an identified intention to conduct an audit of a return or likely audit of a return, of the **Association** or likely future audit of the **Association**.

Trading Debts

11.11 for or arising out of, based upon or attributable to any trading debt or business debt incurred by the **Association** or any guarantee given for a debt.

Keystone will not provide coverage for any **Kidnap and Extortion Loss** or for any other payment based on, arising from or attributable to:

Collusion Exclusion

11.12 an **Insured Person** suspected or believed by the **Association** to be the subject of a **Kidnapping, Hijacking, Wrongful Detention, Extortion, Cyber Extortion** or **Political Threat** having acted fraudulently, whether alone or in collusion with others;

Excluded Territory

11.13 **Kidnapping, Hijacking, Wrongful Detention, Extortion, Cyber Extortion** or **Political Threat** which occurred in any **Excluded Territory**;

Fraud / Conduct Exclusion

11.14 **Kidnapping, Hijacking, Wrongful Detention, Extortion, Cyber Extortion** or **Political Threat** which involves any fraudulent, dishonest or criminal act of an **Insured Person** or where the **Kidnap and Extortion Loss** involves any fraudulent, dishonest or criminal act of an **Insured Person**;

Government Exclusion

11.15 any actual or alleged violation by an **Insured** of the law of the country:

11.15.1 where the **Wrongful Detention** takes place; or

11.15.2 where the **Political Threat** is made; or

11.16 the failure of an **Insured** to procure or maintain proper immigration, work, residence or similar visas, permits or other documentation;

Loss of Income Exclusion

11.17 loss of income not realised as the result of a **Kidnapping, Hijacking, Wrongful Detention, Extortion, Cyber Extortion**, or **Political Threat**.

Cover 4 – Association Employment Practices Liability

12. Association Employment Practices Liability Insuring Clause

Keystone will pay to or on behalf of any **Association**, any **Loss** arising from an **Employment Claim** first made or commenced against the **Association** and notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**.

13. Association Employment Practices Liability Extensions

The Extensions apply only to *Cover 4 - Association Employment Practices Liability* and are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**.

Inquiries

13.1 Keystone will pay to or on behalf of the **Association**, **Costs and Expenses** arising from any **Inquiry** which:

13.1.1 is first notified to the **Association** by an official body or institution during the **Period of Insurance**, or any applicable **Discovery Period**; and

13.1.2 is notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**.

13.2 Keystone will pay **Costs and Expenses** whether there has been any allegation of an **Employment Wrongful Act**.

13.3 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Reinstatement of Cover 4 Limit of Liability

13.4 The **Limit of Liability** shall be automatically reinstated once (or as otherwise provided in the **Policy Schedule**) during the **Period of Insurance** or any applicable **Discovery Period** without additional premium if the Cover 4 **Limit of Liability** is exhausted by **Loss** relating to one or more **Claims**, provided that:

13.4.1 the reinstatement will only apply to **Claims** made against the **Association** and notified to **Keystone** during the **Period of Insurance** or **Discovery Period** which are unrelated to **Claims** previously notified to **Keystone**; and

13.4.2 such reinstatement shall only be made once or the number of times specified in the **Schedule** up to the **Maximum Aggregate Limit of Liability Per Cover**.

13.5 This Extension does not apply to any sub-limits of liability applicable to this **Policy**.

Third Party Liability

13.6 Keystone will pay to or on behalf of any **Association**, any **Loss** arising from a **Third Party Claim** first made or commenced against the **Association** and notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**.

13.7 Keystone's total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

14. Association Employment Practices Liability Cover Exclusions

The following Exclusions apply only to *Cover 4 - Association Employment Practices Liability* and any **Endorsements** relevant to this Cover (unless otherwise provided for, expressly or by implication, in the **Endorsement**).

Keystone will not provide coverage for any **Claim**, **Inquiry** or **Loss**:

Employee Entitlements

14.1 for **Employment Related Benefits** or a breach of an express obligation of an **Insured**:

14.1.1 to make payments (including the provision of non-cash benefits); or

14.1.2 pursuant to any procedural or notification requirements in the event of termination of employment, whether such obligation arises under statute, regulation, award, contract of employment (including any arrangement or agreement collateral to any contract of employment) or any industrial, workplace or enterprise agreement or otherwise;

Unfair Contracts

14.2 for or in respect of the seeking of relief pursuant to Section 127A of the *Workplace Relations Act (Cth)* or Section 106 of the *Industrial Relations Act (NSW) 1996* or Section 276 of the *Industrial Relations Act (Queensland) 1999* or similar legislation in the other States and Territories of the

Commonwealth of Australia or in New Zealand, provided however that this Exclusion will not apply unless the contract of employment between the **Association** and the relevant **Employee** giving rise to the seeking of relief is one where such **Employee** earns, or earned, a base annual salary from the **Association** of more than \$150,000;

Workers Compensation

- 14.3 for or arising out of, based upon or attributable to any obligation of any **Insured** pursuant to any workers' compensation, unemployment insurance, social security, disability benefits or similar law or regulation.

Cover 5 – Crime

15. Crime Insuring Clause

- 15.1 **Keystone** will pay on behalf of the **Association** any **Direct Financial Loss** which is first **Discovered** and first notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**.
- 15.2 **Keystone's** total liability for **Cyber Fraud, Social Engineering Fraud** or **Phishing** will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

16. Crime Extensions

The Extensions apply only to *Cover 5 - Crime* and are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**.

Investigative Fees

- 16.1 **Keystone** will pay to or on behalf of any **Association** reasonable fees, costs and expenses of a fraud investigator, incurred with **Keystone's** prior written consent, to establish the existence and/or amount of any **Direct Financial Loss, External Crime** or **Theft**.
- 16.2 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Legal Fees

- 16.3 **Keystone** will pay to or on behalf of any **Association** reasonable legal fees, costs and expenses incurred in the defence of any written demand, claim, suit or legal proceeding which results directly from a covered **Direct Financial Loss**.
- 16.4 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Reinstatement of Cover 5 - Crime Limit of Liability

- 16.5 The **Limit of Liability** shall be automatically reinstated once (or as otherwise provided in the **Policy Schedule**) during the **Period of Insurance** or any applicable **Discovery Period** without additional premium if the Cover 5 - **Limit of Liability** is exhausted by **Direct Financial Loss**, provided that:
- 16.5.1 the reinstatement will only apply to **Direct Financial Loss, Discovered** by the **Insured** and notified to **Keystone** during the **Period of Insurance** or **Discovery Period** which is unrelated to any **Direct Financial Loss** previously notified to **Keystone**; and
- 16.5.2 such reinstatement shall only be made once or the number of times specified in the **Schedule** up to the **Maximum Aggregate Limit of Liability Per Cover**.

17. Crime Exclusions

The following Exclusions apply only to *Cover 5 - Crime* and any **Endorsements** relevant to this Cover (unless otherwise provided for, expressly or by implication, in the **Endorsement**).

Keystone will not provide coverage for:

Agents, Brokers and Factors

17.1 any act, error or omission of any independent contractor (other than an **Employee**), broker, merchant, external solicitor or external accountant, or other similar agent or representative. This Exclusion shall not apply to any organisation to which the **Association** has outsourced any normal administrative function under a written contract;

Confidential Information

17.2 loss of or damage to any trade secrets, confidential processing methods or confidential information of any kind;

Consequential Loss

17.3 indirect or consequential loss or damage; provided that this Exclusion shall not apply to the cover provided under Crime Extension *16.1 and 16.2 Investigative Fees*;

Damage to Premises

17.4 damage or destruction to any premises or building;

Direct Financial Loss Sustained After Discovery

17.5 any **Direct Financial Loss** sustained after a **Responsible Person** of an **Association** first **Discovered** such **Direct Financial Loss**;

Disaster or Looting

17.6 any loss or damage caused by typhoon, hurricane, cyclone, volcanic eruption, earthquake, subterranean fire or other convulsion of nature and contemporaneous or ensuing loss or damage by fire, flood or looting;

Moth or Vermin

17.7 any loss or damage caused by moth or vermin;

New Account Testing Endorsement

17.8 any **Direct Financial Loss** arising indirectly or directly from or in any way connected with funds transfers to a new account unless there has been an independent method of authenticating the contents of a communication. For the avoidance of doubt an email instruction to transfer funds to a new account needs to be tested by a phone call to confirm the request is authentic.

Profit and Loss or Inventory Computation

17.9 **Direct Financial Loss** which can only be proved solely by:

17.9.1 a profit and loss computation or comparison; or

17.9.2 a comparison of inventory with an actual physical event.

Cover 6 – Superannuation Trustees Liability

18. Superannuation Trustees Liability Insuring Clause

18.1 **Keystone** will pay to or on behalf of each **Superannuation Trustee**, any **Loss** for which the **Superannuation Trustee** is not indemnified by an **Association** or **Plan**, and which arises from a **Claim** first made or commenced against that **Superannuation Trustee** and notified to **Keystone** during the **Period of Insurance** or any applicable **Discovery Period**.

18.2 **Keystone** will pay to or on behalf of any **Association** or **Plan**, any **Loss** for which the **Association** or **Plan** indemnifies any **Superannuation Trustee** as permitted or required by law, and which arises from a **Claim** first made or commenced against that **Superannuation Trustee** and notified to **Keystone** during the **Period of Insurance** or any applicable **Discovery Period**.

18.3 **Keystone** will pay to or on behalf of any **Association** or **Plan**, any **Loss** which arises from a **Claim** first made or commenced against that **Association** or **Plan** and notified to **Keystone** during the **Period of Insurance** or any applicable **Discovery Period**.

19. Superannuation Trustees Liability Extensions

The Extensions apply only to *Cover 6 - Superannuation Trustees Liability* and are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**.

Inquiries

19.1 Keystone will pay to or on behalf of the **Insured**, **Costs and Expenses** arising from any **Inquiry** which:

19.1.1 is first notified to the **Insured** by an official body or institution during the **Period of Insurance**, or any applicable **Discovery Period**; and

19.1.2 is notified to **Keystone** during the **Period of Insurance**, or any applicable **Discovery Period**.

19.2 Keystone will pay **Costs and Expenses** whether there has been any allegation of a **Wrongful Act**, provided that the **Inquiry** relates to the operation and management of the **Plan**.

19.3 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Loss of Documents

19.4 Keystone will pay to or on behalf of the **Insured**, reasonable costs and expenses incurred by the **Insured** for loss of, or damage to **Documents** (including but not limited to **Documents** which have been destroyed, lost or mislaid after appropriate searches) which are in the **Insured's** physical custody or control, provided that:

19.4.1 the loss or damage is sustained and notified to **Keystone** during the **Period of Insurance**; and

19.4.2 the indemnity for this Extension is limited to the costs, charges and expenses in restoring or replacing the lost or damaged **Documents**; and

19.4.3 the costs, charges and expenses are supported by invoices and/or accounts submitted to **Keystone** for **Keystone's** approval; and

19.4.4 any document kept in magnetic or electronic form is duplicated with the intention that the back-up or duplicate document be used as the basis for restoring any lost or damaged **Document** to its original status; and

19.4.5 this Extension does not extend to indemnify the **Insured** for:

19.4.5.1 the loss or damage to any **Document** the property of or entrusted to the **Insured** by a third party; or

19.4.5.2 damage to any **Document** caused by normal wear and tear; or

19.4.5.3 for corruption, theft, interference with, lack of access to electronically stored data caused or contributed to by a computer virus or a third party where such costs, charges and expenses relate to the replacement / restoration of such data after a period of more than 48 hours after the computer virus or act took place or effect.

Reinstatement of the Cover 6 Limit of Liability

19.5 The **Limit of Liability** shall be automatically reinstated during the **Period of Insurance** or any applicable **Discovery Period** without additional premium if the Cover 6 **Limit of Liability** is exhausted by **Loss** relating to one or more **Claims**, provided that:

19.5.1 the reinstatement will only apply to **Claims** made against the **Insured** and notified to **Keystone** during the **Period of Insurance** or **Discovery Period** which are unrelated to **Claims** previously notified to **Keystone**; and

19.5.2 such reinstatement shall only be made once or the number of times specified in the **Schedule** up to the **Maximum Aggregate Limit of Liability Per Cover**.

19.6 This Extension does not apply to any sub-limits of liability applicable to this **Policy**.

20. Superannuation Trustees Liability Exclusions

The following Exclusions apply only to *Cover 6 - Superannuation Trustees Liability* and any **Endorsements** relevant to this Cover (unless otherwise provided for, expressly or by implication, in the **Endorsement**).

Keystone will not provide coverage for any **Claim, Inquiry** or **Loss**:

Bodily Injury and Property Damage

20.1 for bodily injury, sickness, disease, death or emotional distress, or damage to or destruction, impairment or loss of the use of any property. This Exclusion does not apply to emotional distress alleged in any **Claim**;

Failure to Fund a Plan

20.2 for or arising out of, based upon or attributable to a failure to fund a **Plan** in accordance with the trust document or instrument of the **Plan**, or the failure to collect contributions owed to the **Plan**. This Exclusion does not apply to **Costs and Expenses**.

Extensions applicable to all Sections, except Cover 5 - Crime

21. The Extensions are all subject to the terms and conditions of this **Policy** unless expressly stated otherwise. The **Excess** and the **Limit of Liability** (including any sub-limits) specified in the **Schedule** apply to the Extensions and the Extensions do not increase the **Limit of Liability**. These Extensions apply to each of Covers 1, 2, 3, 4 and 6 unless otherwise stated.

Advancement of Costs and Expenses

21.1 Keystone will advance **Costs and Expenses**, incurred by **Keystone** or the **Insured** with **Keystone's** prior written consent, as they are incurred and prior to final adjudication of a **Claim** or **Inquiry**. **Keystone** may not refuse to advance **Costs and Expenses** by reason only that **Keystone** considers that conduct referred to in Exclusion **22.3 Conduct** has occurred, until such conduct is established by a formal written admission by the relevant **Insured** or final, non-appealable adjudication of a judicial or arbitral tribunal (other than in a proceeding brought by **Keystone**). **Keystone** will cease to advance such costs and any amounts previously advanced shall be repaid to **Keystone** if and to the extent that the **Insured** is not entitled to coverage under the terms and conditions of this **Policy**.

Compensation for Court Attendance

21.2 Keystone will pay the **Insured** compensation if legal advisers, acting on the **Insured's** behalf with **Keystone's** consent, require any **Insured Person** to attend court as a witness in connection with a **Claim** covered under this **Policy** first made and notified to **Keystone** during the **Period of Insurance**, but only in circumstances where the **Insured** actually pays the **Insured Person** for their time.

21.3 Such compensation by **Keystone** will be at the rate equivalent to such **Insured Person's** daily take home salary or wage up to the maximum indicated in the **Schedule** per person for each day on which attendance is required subject to the maximum indicated in the **Schedule** for all persons for any one **Claim**. All payments under this Extension will be part of and not in addition to the **Limit of Indemnity**.

Continuous Cover

21.4 Keystone will indemnify the **Insured** under the relevant Insuring Clause for any **Claim** first made against the **Insured** during the **Period of Insurance** arising from circumstances of which the **Insured** were aware prior to the **Period of Insurance**, notwithstanding Exclusion **22.11 Prior Reported or Known Circumstances**, provided that:

21.4.1 **Keystone** was the **Insured's** not-for-profit / association liability insurer at the time that the **Insured** first became aware of the circumstance and **Keystone** have continued to be the **Insured's** not-for-profit / association liability insurer; and

21.4.2 the failure to notify such facts was not a result of any fraudulent misrepresentation or fraudulent non-disclosure by the **Insured**; and

21.4.3 **Keystone** will reduce its liability to the extent of any prejudice suffered because of the **Insured's** failure to notify such facts prior to the commencement of the **Period of Insurance**; and

21.4.4 the **Limit of Indemnity** under this Extension shall be the lesser available under the terms of the policy in force at the time that the **Insured** first became aware of the circumstance and this **Policy**. The terms of this **Policy** will otherwise apply.

Discovery Period

21.5 The **Insured** will be automatically entitled to a **Discovery Period** if this **Policy** is not renewed or replaced at the end of the **Period of Insurance** with any other **Policy** that covers similar risk exposures as this **Policy** for any reason other than non-payment of **Premium**, as follows:

21.5.1 ninety (90) days from the end of the **Period of Insurance** without payment of any additional premium; or

21.5.2 twelve (12) months from the end of the **Period of Insurance**, subject to the payment of the additional premium set out in the **Schedule** provided that:

21.5.2.1 where the **Insured** obtains a replacement **Policy** with any other insurer at any time during the ninety (90) day period referred to in **21.5.1** above, that **Discovery Period** will, from the date on which such replacement **Policy** becomes effective, no longer apply; and

21.5.2.2 the **Insured** shall give written notice if it wishes to exercise its right to the **Discovery Period** referred to in **21.5.2** above and pay the premium not later than thirty (30) days after the end of the **Period of Insurance**. The **Discovery Period** referred to in **21.5.2** above is not cancellable, other than by **Keystone** pursuant to Condition **24.5 to 24.7 Cancellation**.

21.6 This Extension is not available if an administrator, receiver, provisional liquidator or liquidator is appointed to any **Association**, but only in relation to that entity.

Emergency Costs

21.7 **Keystone** will give retrospective approval of costs if, due to an emergency, **Keystone's** prior written consent cannot reasonably be obtained as required by this **Policy** before **Costs and Expenses** are incurred.

21.8 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Liability**.

Extended Run-Off

21.9 **Keystone** may extend this **Policy** if the **Principal Insured** is merged into, acquired by or comes under the control of another entity, ceases to operate, or otherwise ceases to perform or be involved in the performance of the **Insured Services** during the **Period of Insurance**, to include:

21.9.1 **Claims** first made or **Inquiries** first commenced against an **Insured** within a period of 84 months from the expiry date of the **Period of Insurance**; or

21.9.2 **Direct Financial Loss Discovered** within a period of twelve (12) months from the expiry date of the **Period of Insurance**, but only in respect of losses sustained prior to the **Transaction**.

Such Extension is subject to additional terms and conditions and **Premium** as **Keystone** may require.

Free Legal Consultation

21.10 The **Insured** is entitled to up to thirty (30) minutes of free legal advice from **Keystone's** appointed legal firm on any matter relating to the **Insured's Services** during the **Period of Insurance** subject always to the following:

21.10.1 the **Schedule** must be presented to the appointed legal firm when requesting legal advice under this Extension. No legal advice can be sought under this Extension if the **Schedule** is not presented; and

21.10.2 entitlement to the legal advice is limited to a maximum of thirty (30) minutes per year and any unused time cannot be aggregated from one **Period of Insurance** to another; and

21.10.3 **Keystone** reserve the right to change the appointed legal firm at any time. Changes to the appointed firms will be notified to the **Insured** on request; and

21.10.4 the **Insured** may not seek legal advice on this **Policy** or other indemnity issues concerning insurance policies issued by **Keystone**; and

21.10.5 the **Insured** authorises **Keystone** (at **Keystone's** discretion) to engage the appointed legal firm to represent the **Insured** and authorise the appointed firm when engaged to disclose to **Keystone** any information obtained in the cause of tendering advice to the **Insured**, if cover under this **Policy** is sought by the **Insured** in respect of any matter on which the **Insured** may have sought legal advice under this Extension from the appointed legal firm. The **Insured** waives all claims to legal professional privilege with **Keystone** to the extent necessary; and

21.10.6 contacting the appointed legal firm for legal advice does not constitute a **Claim** notification under Claims Conditions **23.5 and 23.6 Notification** of this **Policy**. The **Insured** must still comply with the **Policy** terms and conditions in relation to a **Claim** and give

immediate written notice or written notice as soon as practically possible to **Keystone** within the **Period of Insurance**.

Public Relations Expenses

21.11 **Keystone** will indemnify the **Insured** for **Public Relations Expenses** incurred by the **Insured**.

21.12 **Keystone's** total liability under this Extension will not exceed the amount indicated in the **Schedule** during the **Period of Insurance** and all payments will be part of and not in addition to the **Limit of Indemnity**.

Newly Acquired Subsidiary

21.13 If the **Association** acquires a **New Subsidiary**:

21.13.1 that has total annual income (by reference to the **New Subsidiary's** most recent financial statements as at the time of acquisition) no greater than 25% of the total annual income of the **Principal Insured** as disclosed in the **Proposal**, the definition of **Insured** will be extended to include such **New Subsidiary** in respect of any **Claim** first made against the **Insured** and notified to **Keystone** during the period beginning on the date of acquisition resulting from the conduct of the **Insured Services** by such **New Subsidiary**, but not in respect of any such **Claim** resulting from any act, error or omission occurring or committed prior to the date the **New Subsidiary** was acquired; or

21.13.2 that has total annual income (by reference to the **New Subsidiary's** most recent financial statements as at the time of acquisition) of greater than 25% of the total annual income of the **Principal Insured** as disclosed in the **Proposal**, the definition of **Insured** will also include such **New Subsidiary** in respect of any **Claim** first made against the **Insured** and notified to **Keystone** during the period beginning on the date of acquisition and ending sixty (60) days thereafter or at the expiry of the **Period of Insurance**, whichever is the lesser period, resulting from the conduct of the **Insured Services** by such **New Subsidiary**, but not in respect of any such **Claim** resulting from any act, error or omission occurring or committed prior to the date the **New Subsidiary** was acquired. **Keystone** may, at its discretion, offer to extend cover for the **New Subsidiary**. The **Insured** must, for cover to be extended for such **New Subsidiary** beyond the period stated in **21.13.2** above, prior to the end of that period:

21.13.2.1 give **Keystone** written notice of any such acquisition together with such additional information as **Keystone** may require so that **Keystone** can exercise its discretion whether to extend the cover;

21.13.2.2 accept any notified alteration in the terms of this **Policy**; and

21.13.2.3 pay any additional premium required by **Keystone**.

21.13.3 This Extension does not extend cover:

21.13.3.1 to any **New Subsidiary** that is domiciled or incorporated in the United States of America or its territories or protectorates; and

21.13.3.2 in respect of the conduct of **Insured Services** that are not the same as those conducted by the **Insured** and covered under this **Policy** prior to the acquisition of such **New Subsidiary**.

Run-Off Cover for Former Subsidiaries

21.14 Coverage provided by this **Policy** shall continue for a **Subsidiary** ceasing to be a **Subsidiary** (whether before or after the commencement of the **Period of Insurance**), provided such coverage:

21.14.1 is for civil liability arising from an act, error or omission in the performance of the **Insured Services** committed prior to the date such **Subsidiary** ceased to be a **Subsidiary**; or

21.14.2 is for a **Wrongful Act**, **Association Wrongful Act**, **Employment Wrongful Act** or losses sustained in relation to a **Direct Financial Loss** committed prior to the date such **Subsidiary** ceased to be a **Subsidiary**.

Run-Off Cover if the Insured Ceases to Exist or Operate

21.15 Coverage provided to any **Association** by this **Policy** shall continue until the end of the **Period of Insurance** if any **Association** is merged into, acquired by or comes under the control of another entity, or otherwise ceases to perform or be involved in the performance of the **Insured Services** during the **Period of Insurance**, provided that such coverage is for:

21.15.1 civil liability arising from an act, error or omission in the performance of the **Insured Services**; or

21.15.2 a **Wrongful Act**, **Association Wrongful Act**, **Employment Wrongful Act** or losses sustained in relation to a **Direct Financial Loss**,

committed prior to the date such **Association** ceased to perform or be involved in the performance of the **Insured Services**, or was merged into, acquired by or came under the control of another entity.

Exclusions applicable to all Covers

22. These Exclusions apply to the whole **Policy** unless stated otherwise.

Keystone will not indemnify the **Insured** for:

Asbestos

22.1 any **Claim, Loss** or **Inquiry** arising, indirectly or directly, or in any way connected with asbestos;

Assumed and Proportionate Liability

22.2 any **Claim, Loss** or **Inquiry**:

22.2.1 arising indirectly or directly from a contract where the **Insured** has limited their right to reduce, seek contribution from or apportion their liability to other concurrent wrongdoers under the proportionate liability legislation that applies in their State or Territory. This Exclusion only applies to the extent to which the **Insured** has assumed a liability that is greater than the liability the **Insured** would have if the proportionate liability legislation applied; and/or

22.2.2 arising indirectly or directly from a failure by the **Insured** to perform a contractual obligation and the **Claim, Loss** or **Inquiry** relates to the cost of organising another person to perform those services; and/or

22.2.3 arising indirectly or directly from any liability assumed by the **Insured** under a contract, deed or agreement which goes beyond the duty to use such skill and care as is usual in the exercise of the **Insured's Services**; and/or

22.2.4 arising indirectly or directly from any guarantee, warranty or indemnity granted by the **Insured**, or in any way connected with any liability for which the **Insured** have foregone, excluded or limited a right of recovery against any party;

Conduct

22.3 any **Claim, Loss** or **Inquiry** for or arising out of, based upon or attributable to:

22.3.1 a fraudulent or dishonest act or omission; or

22.3.2 a wilful breach of duty, or wilful violation or breach of any law or regulation; or

22.3.3 the improper use of information acquired by any **Insured Person** or **Superannuation Trustee** because of their position, to gain advantage for themselves or any other person, or to cause detriment to an **Association** or **Plan**; or

22.3.4 the improper use by any **Insured Person** or **Superannuation Trustee** of their position to gain an advantage for themselves, or for any other person, or to cause detriment to the **Association** or **Plan**; or

22.3.5 in relation to any **Association** or corporate **Superannuation Trustee**, any conduct of a type referred to in **22.3.1** or **22.3.2** above committed by any **Association** or **Plan**,

but only if any of the above is established by a written admission by the **Insured**, or by judgement, award or other finding by a court, tribunal or arbitrator with jurisdiction to finally determine the matter, including the outcome of any appeal in relation to such judgement, award or other finding.

This Exclusion shall not apply to any **Insured** who:

22.3.6 is not the perpetrator of; or

22.3.7 did not know of; or

22.3.8 has not condoned, such act, omission, violation or breach.

This Exclusion shall not apply in relation to the cover provided by *Cover 5 - Crime* of this **Policy**;

Cyber Act or Cyber Incident

22.4 any **Loss** (which is otherwise covered by an Insuring Clause) resulting from a **Claim** made against the **Association**, or any other **Insured** entity, for, alleging, arising out of, based upon, attributable to, or involving in any way a **Cyber Act** or **Cyber Incident**;

Insolvency

22.5 which arises directly or indirectly from or is in any way connected to the **Financial Impairment**, bankruptcy, insolvency, receivership or administration of the **Association** or **Not-for-Profit Entity**.

Investment Advice

22.6 any **Claim, Loss** or **Inquiry** arising directly or indirectly from or in connection with:

22.6.1 any financial and/or investment advice or opinion; or

22.6.2 any actual or alleged failure by the **Insured** to provide financial and/or investment advice or opinion;

Jurisdiction Limit

22.7 any **Claim** or **Loss** arising from any legal proceeding brought in any court of the United States of America or their dominions and protectorates, or arising from any judgment registered or lodged in connection with such a legal proceeding or any **Inquiry** commenced, ordered, commissioned or conducted in the United States of America or their dominions and protectorates;

Legal Advice

22.8 any **Claim, Loss** or **Inquiry** arising directly or indirectly from or in connection with:

22.8.1 any legal advice or opinion; or

22.8.2 any actual or alleged failure by the **Insured** to provide legal advice or opinion;

Medical Treatment

22.9 any **Claim, Loss** or **Inquiry** arising directly or indirectly from or in connection with medical treatment, advice and/or services;

Molestation

22.10 any **Claim, Loss** or **Inquiry** arising directly or indirectly from or in connection with the actual or alleged sexual molestation, sexual harassment, sexual assault, rape, or the consequences thereof of any person other than an **Employment Claim** under *Cover 2 – Management Liability* and *Cover 4 – Association Employment Practices Liability*;

Prior Reported or Known Circumstances

22.11 any:

22.11.1 **Claim, Loss** or **Inquiry** known by or received by the **Insured** prior to the **Period of Insurance**; or

22.11.2 **Claim, Loss, Known Circumstance** or **Inquiry** noted on the **Proposal** for the current **Period of Insurance** or any previous proposal; or

22.11.3 **Claim, Loss** or **Inquiry** reported, disclosed or notified, or which ought reasonably to have been reported, disclosed or notified, to **Keystone** or any other insurer prior to the **Period of Insurance** as being either:

22.11.3.1 a **Claim, Loss** or an **Inquiry**; or

22.11.3.2 facts, matters or circumstances which may give rise to a **Claim, Loss** or an **Inquiry**;

or

22.11.3.3 facts, matters or circumstances which may give rise to an allegation or a liability

that is or may be the subject of a **Claim, Loss** or an **Inquiry**; or

22.11.3.4 a **Claim, Loss** or **Inquiry** directly or indirectly caused by, contributed to by, or

arising out of, or in connection with any **Known Circumstance**; or

22.11.3.5 an **Inquiry** that was in progress, pending, commenced, ordered or commissioned

prior to the **Period of Insurance**;

Radioactivity

22.12 any **Claim, Loss** or **Inquiry** directly or indirectly caused by, contributed to by, or in connection with or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or from the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof. This Exclusion shall not apply to the incidental use of any radioisotopes or radium compounds in any industrial, educational, medical or research pursuits;

Retroactive Date

22.13 any **Claim, Loss** or **Inquiry** directly or indirectly caused by, contributed to by, in connection with or arising from any:

22.13.1 event or occurrence prior to the **Retroactive Date**; or

22.13.2 acts, errors or omissions committed or alleged to have been committed prior to the **Retroactive Date**;

Securities Offering

22.14 any **Claim, Loss** or **Inquiry** for or arising out of, based upon or attributable to the actual or intended public offering of any share capital of an **Association**;

Sanctions

22.15 any **Claim, Loss** or **Inquiry** that would be in contravention of any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America;

Silica

22.16 any **Claim, Loss** or **Inquiry** for or arising out of, based upon or attributable to the actual or alleged inhalation of, or ingestion, or absorption of silica or silica-related dust.

Statutory Liability

22.17 any **Statutory Liability** arising directly or indirectly from, or in connection with:

22.17.1 tax obligations of any kind; or

22.17.2 vehicular, air or marine traffic, however this Exclusion shall not apply to vehicular traffic to the extent any violation results directly from the undertaking of the business of the **Association**;

22.17.3 any violation of Sections 182, 183, 601FD, 601FE or 601JD of the *Corporations Act 2001 (Cth)* or any similar law in any foreign jurisdiction;

Terrorism

22.18 any **Claim, Loss** or **Inquiry** arising directly or indirectly from, or in connection with any act of **Terrorism**, or any action taken in controlling, preventing, suppressing or in any way relating to an act of **Terrorism**;

War

22.19 any **Claim, Loss** or **Inquiry** directly or indirectly caused by, contributed to by, in connection with or arising from war, invasion, acts of foreign enemies, hostilities (whether war has been declared or not), civil war, rebellion, revolution, insurrection, military or usurped power 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.

Claims Conditions applicable to all Covers

23. These Claims Conditions apply to the whole **Policy** unless stated otherwise.

Allocation (Covers 1, 2, 3, 4 and 6)

23.1 In respect of Covers 1, 2, 3, 4 and 6:

23.1.1 where any **Loss** is incurred in respect of any **Claim** arising from both matters covered and matters not covered by this **Policy**, or in respect of both **Insured** and uninsured parties, then **Keystone** and the insured shall make all reasonable efforts to agree on an equitable allocation having regard to the legal and financial exposures of the parties to such matters;

23.1.2 the parties shall abide by the opinion and recommendations (which opinion shall be provided as an expert and not as an arbitrator) of a senior lawyer to be mutually agreed upon by the **Insured** and **Keystone**, or in the absence of mutual agreement to be appointed by the President of the Law Society or equivalent organisation in the jurisdiction in which the **Claim** was made, if an allocation cannot be agreed. The senior lawyer's recommendations shall take account of the matters referred to in **23.1.1** above;

23.1.3 the costs of the senior lawyer's opinion and recommendations shall be borne by **Keystone**.

Defence and Settlement of Claims (Covers 1, 2, 3, 4 and 6)

23.2 In respect of Covers 1, 2, 3, 4 and 6:

23.2.1 **Keystone** has the right, or where **Keystone** has confirmed coverage and the **Insured** so requests, the duty, to conduct the defence of and/or settle any **Claim**, in the **Insured's** name;

23.2.2 the **Insured** shall do, and concur in doing, all things reasonably practicable to avoid or diminish any **Loss** under this **Policy**, and shall give such information and assistance to **Keystone** as **Keystone** may reasonably require to enable it to investigate any **Claim** under this **Policy** and determine its liability under this **Policy**;

23.2.3 the **Insured** shall not admit or assume liability for, or make any payment in connection with, conduct or negotiations for, or agree to any settlement or judgment in respect of any **Claim** without **Keystone's** prior written consent, or as provided for in Claims Condition **23.8 Settlement of Disputes (Covers 1, 2, 3, 4 and 6)**.

Discharge of Liability

23.3 **Keystone** may at any time pay to the **Insured** the amount of the **Limit of Liability** remaining under this **Policy**, or any lesser amount for which such **Claim** or **Claims** can be settled, less any sums already paid in the event of a **Claim** or series of **Claims** under this **Policy**. **Keystone** shall relinquish the conduct and control of and be under no further liability in connection with such **Claims** or **Costs and Expenses** incurred after the date of such relinquishment upon such payment being made.

23.4 **Keystone** will pay under Condition **24.24 Limit of Liability** the reasonable **Costs and Expenses** incurred up to the date of relinquishment in such proportion as the amount of the indemnity available under this **Policy** bears to the total amount which in **Keystone's** opinion at the time of relinquishment will be necessary to dispose of the **Claim**, if **Keystone** exercise the option in **23.3** above, and the total amount required to dispose of any **Claim** or series of **Claims** exceeds the **Limit of Liability**.

Notification

23.5 The **Insured** shall give written notice to **Keystone** as soon as practicable and in any event no later than the expiration of the **Period of Insurance** or any applicable **Discovery Period** where the **Insured** becomes aware of any:

23.5.1 **Claim or Inquiry**; or

23.5.2 **Direct Financial Loss**; or

23.5.3 **Kidnap and Extortion Peril**.

23.6 The **Insured** shall give to **Keystone** such information and co-operation as it may reasonably require, including, where possible: a description of the **Claim, Inquiry, Direct Financial Loss** or **Kidnap and Extortion Peril**, the nature of the allegation of civil liability, the nature of any alleged or potential **Loss**, the names of actual or potential claimants, and the details of the official body or institution conducting the **Inquiry**.

Recoveries

23.7 Recoveries (whether effected by **Keystone** or by an **Insured**), less the cost of recovery, shall be distributed as follows:

23.7.1 first, to the **Insured** for the amount of **Loss** otherwise covered but in excess of the **Limit of Liability** less any applicable **Excess**; and

23.7.2 second, to **Keystone** for the amount paid to the **Insured** for covered **Losses**; and

23.7.3 third, to the **Insured** for the applicable **Excess**.

Settlement of Disputes (Covers 1, 2, 3, 4 and 6)

23.8 In respect of Covers 1, 2, 3, 4 and 6:

23.8.1 the parties agree to the appointment of a senior lawyer (to be mutually agreed upon by the **Insured** and **Keystone**, or in the absence of mutual agreement to be appointed by the President of the Law Society or equivalent organisation in the jurisdiction in which a **Claim** was made) to provide an opinion (which opinion shall be provided as an expert and not as an arbitrator) and make recommendations as to whether or not a **Claim** should be defended or settlement attempted should a dispute arise between the **Insured** and **Keystone** as to whether either party should be required to defend or contest such **Claim**. The costs of the senior lawyer's opinion and recommendations shall be borne by **Keystone**;

23.8.2 the senior lawyer shall take into consideration all relevant issues including the economics of the matter, the damages and costs which are likely to be recovered by the claimant, the likely costs of defence and the prospects of the **Insured** successfully defending the **Claim**;

23.8.3 if the senior lawyer recommends that settlement should be attempted and the **Insured** agrees, **Keystone** shall abide by that recommendation;

23.8.4 if the **Claim** is capable of being settled in accordance with the senior lawyer's recommendation and the **Insured** refuses to consent, **Keystone's** liability for any **Loss** on account of that **Claim** (subject always to the application of the **Excess**) shall not exceed the amount for which **Keystone** could have settled the **Claim** plus the **Costs and Expenses** (if any) incurred to the date such consent was refused.

Conditions applicable to all Covers

24. These Conditions apply to the whole **Policy** unless stated otherwise.

Aggregation

24.1 Where:

24.1.1 more than one claim results from a single:

24.1.1.1 event or occurrence; or

24.1.1.2 act, error or omission,

those claims will be deemed by this **Policy** to be one **Claim** and **Keystone** will apply this Condition when determining the **Limit of Liability** available (including any sub-limits), and the **Excess** applicable to any **Claims**; or

24.1.2 there are single or multiple **Kidnap and Extortion Perils** attributable to one originating source or underlying cause which give rise to more than one claim then all claims arising out of such **Kidnap and Extortion Peril** shall be treated as a single claim; or

24.1.3 there is a series of acts which are attributable to one originating source or underlying cause or related sources or causes, then all **Direct Financial Loss** arising out of such acts shall be treated as a single **Direct Financial Loss** and a single retention shall apply.

24.2 For the purposes of Condition **24.1 Aggregation**:

24.2.1 all causally connected acts, errors or omissions shall jointly constitute a single act, error or omission; and

24.2.2 a continuous or repeated exposure to substantially the same condition will constitute a single event or occurrence.

Assignment

24.3 This **Policy** cannot be assigned by the **Insured**.

Authorisation

24.4 The **Principal Insured** is the agent for each **Insured** and each **Insured** is bound by any statement, act or omission of the **Principal Insured** for all purposes under this **Policy**, subject to Condition **24.31 Severability and Non-Imputation**.

Cancellation

24.5 **Keystone** may only cancel this **Policy** pursuant to the *Insurance Contracts Act 1984 (Cth)*.

24.6 The **Principal Insured** may cancel this **Policy** at any time by giving written notice to **Keystone**.

24.7 **Keystone** may retain the pro rata proportion of the **Premium**. However, the **Premium** shall be regarded as fully earned and may be retained by **Keystone** if notification of a **Claim** or **Inquiry** which is covered under this **Policy**, or notification pursuant to the *Insurance Contracts Act 1984 (Cth)* is given by an **Insured** prior to cancellation.

Consideration

24.8 The indemnity provided by **Keystone** under this **Policy** is in consideration of the payment of the **Premium**.

24.9 The **Insured** must pay the **Premium** specified in the **Schedule** for the **Period of Insurance** to **Keystone** by the due date. The due date is on or before thirty (30) days after the inception date of the **Period of Insurance** or such other time that **Keystone** agrees in writing. **Keystone** is entitled to cancel this **Policy** in accordance with the *Insurance Contracts Act 1984 (Cth)* if the **Insured** fails to pay the **Premium** by the due date.

Construction and Interpretation

24.10 Paragraph titles used in this **Policy** are included for descriptive purposes only and do not form part of this **Policy** for the purposes of its construction or interpretation.

24.11 Words denoting the singular include the plural and vice versa except where the context otherwise requires.

Endorsements

24.12 An **Endorsement** does not affect or increase the **Limit of Liability** or any other term, except to the extent specifically provided in the **Endorsement**. For the avoidance of doubt, each **Endorsement** is otherwise subject to all the terms of this **Policy**.

Enforceability

24.13 This **Policy** must have a **Schedule** attached to it which has been signed by an authorised officer of **Keystone** to be enforceable.

Excess

24.14 A single **Excess** shall, subject to Condition *24.1 and 24.2 Aggregation*, apply per **Claim**.

24.15 Should more than one **Excess** apply for any **Claim** made under any part of this **Policy** such **Excess** shall not be aggregated and only the highest single **Excess** shall apply.

24.16 **Keystone** shall be liable only for **Loss** which exceeds the **Excess**.

24.17 The **Excess** is to be borne by the **Insured** and shall remain uninsured.

24.18 The **Excess** does not apply to the **Loss** of any **Insured Person** under *Cover 2 – Management Liability* or any **Superannuation Trustee** under *Cover 6 – Superannuation Trustees Liability* of this **Policy**, unless the **Insured Person** or **Superannuation Trustee** has been indemnified by the **Association** or **Plan** for that **Loss**, in which case **Keystone** shall only be liable for the amount of **Loss** which exceeds the **Excess**.

24.19 The **Excess** is not part of the **Limit of Liability**.

24.20 The **Insured** shall, within seven (7) working days of receipt of **Keystone's** written request, reimburse **Keystone** for payment where **Keystone** have elected to pay all or part of the **Excess** in respect of any **Claim**.

Foreign Currency

24.21 Any payments made in a currency other than Australian dollars shall be converted to and paid in Australian dollars based upon the rate of exchange published by the Reserve Bank of Australia on the date that the payments were made, or the preceding date should they be incurred on a weekend or public holiday.

Goods and Services Tax (GST)

24.22 **Keystone** will charge the **Insured** an amount on account of GST as part of the **Premium**. The **Insured** must inform **Keystone** of the extent to which there is an entitlement to an input tax credit for that GST amount each time that it notifies a **Claim** under this **Policy**. No payment will be made to the **Insured** for any GST liability that it may incur on the settlement of a **Claim** if it does not inform **Keystone** of its entitlement or correct entitlement to an input tax credit. **Keystone's** liability to the **Insured** will be calculated considering any input tax credit to which the **Insured** is entitled for any acquisition which is relevant to the **Claim**, or to which it would have been entitled had it made a relevant acquisition, despite the other terms of this **Policy**. 'GST', 'input tax credit', 'acquisition' and 'supply' have the meaning given in *A New Tax System (Goods and Services Tax) Act 1999*.

Governing Law

24.23 This **Policy** will be governed in accordance with law of the State or Territory of Australia in which this **Policy** was issued. Any disputes relating to interpretation will be submitted to the exclusive jurisdiction of the courts of Australia.

Limit of Liability

24.24 Subject to the provisions of:

24.24.1 reinstatement clauses *4.6, 7.22, 10.16, 13.4, 16.5, 19.5*; and

24.24.2 Condition *24.22 Goods and Services Tax (GST)*;

the total amount payable by **Keystone** for any one **Claim** or **Direct Financial Loss** (or related **Claims** or **Direct Financial Losses** deemed to be one **Claim** or **Direct Financial Loss** pursuant to Condition [24.1 and 24.2 Aggregation](#)) and in the aggregate for all **Claims** or **Direct Financial Losses** during the **Period of Insurance** and any applicable **Discovery Period** shall not exceed the **Limit of Liability**, provided that:

- 24.24.2.1** sub-limits of liability are part of, and not in addition to, the **Limit of Liability**. **Keystone's** total liability for **Loss** (or other payments) in respect of which a sub-limit applies shall be that sub-limit; and
- 24.24.2.2** the **Limit of Liability** shall not accumulate from year to year or from **Period of Insurance** to **Period of Insurance**.

Material Change

24.25 The **Insured** must notify **Keystone** as soon as reasonably practicable of any material change in the risk insured by this **Policy**. **Keystone** is entitled to amend the terms of this **Policy** and/or charge an additional premium based on **Keystone's** assessment of any change in the risk insured by this **Policy**. A material change in the risk includes, without limitation:

- 24.25.1** activities that are materially different from those declared in the **Proposal**; or
- 24.25.2** activities outside the normal activities of the **Insured Services**; or
- 24.25.3** the **Insured** being insolvent; or
- 24.25.4** any loss of or Conditions imposed upon any licence or other authority required by the **Insured** to conduct the **Insured Services**.

24.26 **Keystone** may at its election, instead of cancelling or avoiding this **Policy**, give notice in writing to the **Insured** that any **Claim** or **Inquiry** which has arisen or may arise which is related to such facts, activities or circumstances shall be excluded from indemnity under this **Policy** in the event of **Keystone** being at any time entitled to cancel or avoid this **Policy** because the **Insured** fails to give notice in accordance with Condition [24.25](#).

Order of Payments

24.27 **Keystone** shall:

- 24.27.1** first pay **Non-Indemnifiable Loss** other than **Non-Indemnifiable Loss** covered under Extension [7.1 to 7.3 Additional Excess Limit for Non-Indemnifiable Loss](#); and
- 24.27.2** then pay **Loss** paid by the **Association** on behalf of an **Insured Person**; and
- 24.27.3** then pay other **Loss** incurred by the **Association**; and
- 24.27.4** finally, pay **Non-Indemnifiable Loss** covered under Extension [7.1 to 7.3 Additional Excess Limit for Non-Indemnifiable Loss](#).

24.28 The insolvency of any **Association** shall not relieve **Keystone** of any of its obligations to prioritise payment of **Loss** under this **Policy**.

Other Insurance

24.29 The **Insured** shall promptly give to **Keystone** full details of any other insurance, including the identity of the insurer and the policy number, and such further information as **Keystone** may reasonably require if at the time any **Claim** arises under this **Policy** there is any other insurance in force covering the same liability.

Preservation of Right to Indemnity

24.30 **Keystone** will pay a **Loss** on behalf of the **Insured Person** or **Superannuation Trustee** if the **Association** or **Plan** (or **New Subsidiary** whilst it is covered under this **Policy**) is legally required or permitted to indemnify any **Insured Person** or **Superannuation Trustee** for **Loss** but fails or refuses to do so to the fullest extent permitted by law. The **Association** or **Plan** (or **New Subsidiary**) is required to pay **Keystone** the **Excess** specified in the **Schedule** in respect of Insuring Clause [6.2](#) and Insuring Clause [18.2](#) in such event, unless the **Association** or **Plan** (or **New Subsidiary**) is unable to pay due to insolvency.

Severability and Non-Imputation

24.31 Where this **Policy** insures more than one party, any failure on the part of any of the parties shall not prejudice the right of the remaining party or parties to indemnity under this **Policy**, provided that such remaining party or parties shall:

- 24.31.1** comply with the duty of disclosure under the *Insurance Contracts Act 1984 (Cth)*;
- 24.31.2** comply with any obligation under this **Policy** (other than the obligation to pay premium);
- 24.31.3** refrain from conduct which is dishonest, fraudulent, criminal or malicious;

24.31.4 be entirely innocent of and have had no prior knowledge of any such conduct as described in *24.31.3*; and

24.31.5 as soon as practicable after becoming aware of any such conduct as described in *24.31.3*, advise **Keystone** in writing of all its relevant circumstances.

Subrogation

24.32 **Keystone** will become subrogated to all rights and remedies that the **Insured** may have against any party in relation to that **Claim** or **Direct Financial Loss** where **Keystone** have paid a **Claim** or **Direct Financial Loss** under this **Policy**. The **Insured** must assist **Keystone** (including giving evidence at any civil hearing) and provide such information and documentation (including signed statements) as **Keystone** reasonably require in exercising such rights at **Keystone's** request and without charge.

24.33 **Keystone** agree not to exercise the **Insured's** rights of subrogation against any **Insured Person**, notwithstanding Condition *24.32 Severability and Non-Imputation*, unless the **Claim** is brought about or contributed to by the dishonest, fraudulent, criminal or malicious act or omission of the **Insured Person**, if any payment is made or may be made under this **Policy**.

Variation of this Policy

24.34 No variation of this **Policy** will be effective, unless made by **Endorsement**.

Important Information

This Policy is issued by:

Keystone Underwriting Pty Ltd ABN 78 601 944 764 (Keystone)

Keystone Underwriting Pty Ltd is a Corporate Authorised Representative (No. 000468712) of:

Keystone Underwriting Australia Pty Ltd ABN 59 634 715 674 AFS License No: 518244

Who is the Insurer?

Certain Underwriters at Lloyd's ("Underwriters") will be providing the financial service. Keystone is authorised to quote, bind and issue Certificates of Insurance under a Binding Authority Agreement (Binder) granted to Keystone by those Underwriters. Keystone will provide details of the syndicate numbers and the proportions underwritten by them on request.

General Insurance Code of Practice

Lloyd's supports the General Insurance Code of Practice and its purpose of raising the standards of practice and service in the general insurance industry.

What makes up the Insurance Contract?

This contract of insurance is made up of the Schedule, this Policy and any Endorsements that Keystone issues when an application is accepted or an existing Policy is renewed or amended.

Significant Features, Benefits and Exclusions

This Policy provides many significant features and benefits, subject to Conditions and Exclusions. Exclusions apply to this Policy and all of them are important. It is important that this Policy is read carefully to be aware of and understand the extent of cover that it offers. It will give full details of the Exclusions.

Significant Risks

The Insured should make sure that the sum insured and the limits to be purchased will be sufficient. All the terms and conditions contained in this Policy need to be understood.

Claims Made Policy

This Policy is issued by Keystone on a claims made and notified basis. This means that it only covers claims first made against an Insured during the Period of Insurance and notified to Keystone in writing during the Period of Insurance. The Policy does not provide cover for any claims made against an Insured during the Period of Insurance if at any time prior to the Period of Insurance starting, an Insured was aware of facts which might give rise to those claims being made against them.

Section 40(3) of the *Insurance Contracts Act 1984* provides that where an Insured gives notice in writing to an insurer during the Period of Insurance of facts that might give rise to a claim against the Insured, the insurer cannot refuse to pay a claim which arises out of those facts, by reason only that the claim is made after the Period of Insurance has expired.

Retroactive Liability

This Policy is limited by a Retroactive Date. The Policy does not cover any liability arising from an Insured's conduct prior to the Retroactive Date.

Alteration to Risk and Deregistration

This Policy requires an Insured to notify Keystone within thirty (30) days of any material change to the business, or in the event of insolvency or bankruptcy. This Policy requires an Insured to give

immediate notice of the cancellation, suspension, termination or imposition of conditions in respect of an Insured's statutory registration. Claims arising from conduct which occurs subsequent to the cancellation, suspension or termination of the Insured's statutory registration, licence, certification or authorisation under any relevant legislation or industry code of practice governing the Insured's profession are excluded from indemnity under this Policy. However, this condition does not apply if the suspension relates purely to the late payment of registration fees.

Doctrine of Utmost Good Faith

Every insurance contract is subject to this doctrine which requires the parties to the contract to act toward each other with the utmost good faith. Failure to do so may prejudice any claims and/or the continuation of the insurance contract.

The Insured's Duty of Disclosure - (this applies to non-consumer insurance contracts only)*

The Insured has a duty to tell Keystone anything that the Insured knows, or could reasonably be expected to know, before entering an insurance contract, that may affect Keystone's decision to insure the Insured and on what terms. The Insured has this duty until Keystone agrees to insure the Insured.

The Insured has the same duty before the Insured renews, extends, varies, or reinstates an insurance contract.

The Insured does not need to tell Keystone anything that:

- reduces the risk for which the Insured is insured; or
- is common knowledge; or
- Keystone knows, or should know; or
- Keystone waives the Insured's duty to tell Keystone.

If the Insured does not tell Keystone

Keystone may if the Insured does not tell Keystone anything the Insured is required to tell:

- cancel the Insured's contract, or
- reduce the amount to be paid to the Insured if the Insured makes a claim, or
- both the above.

Keystone may refuse to pay a claim and treat the contract as if it never existed if the Insured's failure to tell Keystone is fraudulent.

Change of Circumstances

The terms and conditions of this Policy will be based on information the Insured provided to Keystone. It is essential Keystone are advised of any material change that occurs to this information prior to the inception of this Policy. Failure to do so by the Insured may prejudice any subsequent claims under the Policy and/or jeopardise the continuation of the insurance contract.

* From Schedule 1, Part 1 Insurance Contracts Regulations 2017. A "Consumer Insurance Contract" is a policy of insurance that is wholly or predominantly obtained for personal, domestic, or household purposes.

Buying Insurance

Set out below are important matters that apply to the initial enquiry, buying of insurance, and renewal of cover. Defined terms are the same as in the Policy.

Information that Keystone ask

Keystone will only ask for and consider relevant information when assessing the Insured's application for cover.

Assessing Applications

The Insured will have access to information that Keystone has relied on in assessing their application and an opportunity to correct any mistakes or inaccuracies. Keystone may decline to release information in special circumstances, but will not do so unreasonably. Keystone will give reasons in these circumstances, and the Insured will have the right to request Keystone to review the decision through Keystone's complaints handling procedures. Keystone will provide reasons in writing upon request.

Mistakes

Keystone will immediately initiate action to correct an error or mistake in assessing the Insured's application for cover where it is identified.

Misrepresentation

Keystone's sales process will be conducted in a fair, honest and transparent manner.

Declining Cover

If Keystone cannot provide insurance cover, Keystone will:

- (a) give reasons; and
- (b) refer the entity/person seeking insurance to another insurer, AFCA or NIBA, for information about alternative insurance options (unless they already have someone acting on their behalf).

Keystone will make available information about Keystone's complaints handling procedures if the entity/person is unhappy with Keystone's decision.

Policy Information

Information about Keystone's policy wordings will be available when the Insured buy insurance from Keystone as well as on request. They will also be available on Keystone's website at www.keystoneunderwriting.com.au.

Subrogation

The Insured may prejudice their rights regarding a claim if, without prior approval from Keystone, the Insured makes an agreement with a third party that would prevent Keystone from recovering any applicable loss (in whole or in part) from that, or another party.

This Policy contains provisions that have the effect of excluding or limiting Keystone's liability for a claim under this Policy if you have entered into any agreement that excludes, limits or delays the Insured's right to recover damages from another party in respect of such claim.

Cost of Policy

The cost of this Policy is made up of premium plus any applicable policy fees, government taxes and charges. Keystone may cancel this Policy if the Insured fails to pay the total premium due.

Deductibles

The Insured may be required to pay a deductible or excess if a claim is made under this Policy. Details of applicable deductibles or excess are provided in the Schedule. This Policy sets out the terms relating to the payment of deductibles or excesses.

Taxation

All taxes and charges are shown as separate items (e.g. fire and emergency services levy, stamp duty depending upon location and GST).

Cooling-off Period

The Insured has the right to cancel this Policy with Keystone within 14 days of the date that the Policy incepted, unless a claim is made. Keystone will refund the full amount of the premium less any duties or taxes payable if this cancellation occurs during the cooling-off period. This Policy will be terminated from the date Keystone receive the request to cancel.

Making a Claim

Benefits are payable if the Insured suffers a loss that is covered under this Policy during the Period of Insurance, except if an Exclusion or Condition applies. The Insured must immediately notify Keystone or their insurance adviser if there is a loss under this Policy.

Cancelling the Policy Before the Due Date

The Insured may cancel this Policy at any time by notifying us in writing, detailing the date that the cancellation will take effect. Keystone will refund any unearned premium to the Insured or their insurance adviser within 15 working days after the date of cancellation. Unearned premium will be computed pro rata for the unexpired term of this Policy, unless agreed in advance through the insurance adviser and set out in this Policy.

Privacy

Keystone are committed to safeguarding and protecting the Insured's privacy. Keystone is bound by the provisions of the *Privacy Act 1988* which sets out the standards to meet in the collection, use and disclosure of personal information.

The Act defines "personal information" as "information or an opinion about an individual whose identity is apparent or can reasonably be ascertained from the information or opinion".

Purpose of Collection

Keystone will only use personal information the Insured provides to quote on and insure risks and matters incidental thereto, including investigating and managing claims.

It may be necessary for Keystone to provide the Insured's personal information to others, such as other insurers or reinsurers, claims investigators, lawyers and other professionals, and government bodies. Keystone will not under any circumstances trade, rent or sell the information.

Keystone cannot properly quote insurance and cannot insure the Insured if they do not provide Keystone with complete, accurate and up-to-date information. If the Insured provide Keystone with personal information about anyone else, Keystone will rely on the Insured to have told them that their information will be provided to Keystone, to whom Keystone may provide it, the purposes for which Keystone will use it and that they can access it. Keystone relies on the Insured to have obtained their consent on these matters if the information is sensitive.

Access to Information

The Insured can check the personal information Keystone holds about them at any time. Requests for access can be made in writing to:

The Privacy Officer
Keystone Underwriting Australia Pty Ltd
17/296 Bay Road
Cheltenham, VIC 3192

Keystone will keep the Insured informed of any delays in responding to the Insured's request throughout the process.

General Insurance Code of Practice

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

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

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au.

Complaints and Disputes

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

The Complaints Officer
Keystone Underwriting Australia Pty Ltd
17/296 Bay Road
Cheltenham, VIC 3192
Phone: 1300 946 530
Email: complaints@ksua.com.au

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

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

Lloyd's Australia Limited
Email: ldraustralia@lloyds.com
Telephone: (02) 8298 0783
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

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

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

Telephone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3 Melbourne VIC 3001
Website: www.afca.org.au

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

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:
*Lloyd's Underwriters' General Representative in Australia
Suite 1603
Level 16
1 Macquarie Place
Sydney NSW 2000*
who has authority to accept service on the Underwriters' behalf;
- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance immediate notice should be given to:

Claims Department - Keystone Underwriting Australia Pty Ltd
Telephone: 1300 946 530
Email: claims@ksua.com.au