



HDI GLOBAL, SE – AUSTRALIA
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CARRIERS COMBINED INSURANCE PACKAGE WORDING

The HDI Global, SE – Australia (hereinafter called "Insurer") in consideration of the payment of premium by the **Insured** and subject to all terms and conditions of the **Policy** will indemnify the **Insured** as provided herein

Important Notice to the Insured

**Please read this policy carefully to ensure that it is in accordance with your requirements and that you understand its terms and conditions.
The Company should be contacted immediately if any correction is necessary**

Nothing in this Policy shall confer a directly enforceable benefit on any party other than the Insured

INTRODUCTION:

About HDI Global, SE – Australia

HDI Global, SE - Australia as an industrial insurer covers the needs of industrial and commercial customers for tailor-made insurance solutions. Alongside the outstanding profile of the company in the German market, the company also has operations in more than 130 countries through foreign branch offices, subsidiary and peer companies, and network partners. More than 1,900 employees generated gross premiums amounting to more than three billion euros in 2012.

HDI Global, SE - Australia is a company in the Talanx Group. With premium income of EUR 29.0 billion (2014) and more than 21,300 employees, Talanx is one of the major European insurance groups. The Hannover-based Group is active in some 150 countries. Talanx operates as a multi-brand provider with a focus on B2B insurance.

The rating agency Standard & Poor's has given the Talanx Primary Group a financial strength rating of A+/stable (strong). Talanx AG is listed on the Frankfurt Stock Exchange in the MDAX as well as on the stock exchanges in Hannover and Warsaw (ISIN: DE000TLX1005, German Securities Code: TLX100, Polish Securities Code: TNX).

DUTY OF DISCLOSURE:

Before You enter into a contract of general insurance with an insurer, you have a duty under both the Marine Insurance Act 1909 and the Insurance Contracts Act 1984 (cth) to disclose to us every matter you know, or could reasonably be expected to know, which is relevant to our decision to accept the risk of the insurance and on what terms. You have the same duty of disclosure before you renew, vary, extend or reinstate a contract of general insurance.

Your duty does not require you to disclose a matter:

- that diminishes the risk to be accepted by us
- that is common knowledge
- that we know or in the ordinary course of our business should know
- in relation to which compliance with your duty of disclosure

If you fail to comply with your duty of disclosure

Where the Marine Insurance Act 1909 applies, we may avoid the contract from inception.

Where the Insurance Contracts Act 1984 applies, we may be entitled to reduce our liability under the contract in respect of a claim, or, certain circumstances, we may cancel the policy or declare it never existed because it was not properly entered into. If your non-disclosure was fraudulent, we may also have the option of avoiding the contract from the beginning.

NON-DISCLOSURE OR MISREPRESENTATION:

If the insured makes a misrepresentation of us, or if they do not comply with this duty of disclosure and we issue the policy with terms and conditions that are different to the terms and conditions that would have been issued had there not been any misrepresentation, or the insured's duty of disclosure had been complied with, then:

- we may reduce the cover provided so that we are place in the same position as we would have been in, had there not been any misrepresentation and the insured's duty of disclosure had been complied with; and
- we may also cancel the policy; or
- we may treat the policy as if it never existed if the misrepresentation or non-compliance with the insured's duty of disclosure was fraudulent.

OUR CONTRACT WITH YOU:

We agree to provide You with the insurance as described in the Policy, for a Period of insurance shown in the Schedule and for any subsequent period where renewal may be agreed, and in return You agree to pay Us the Premium by the dates advised to You.

Should there be any change in circumstances or any change in the nature of the risks which are basis of the contract, You must advise Us immediately and in writing. If You fail to advise Us, We may be entitled to reduce Our liability under the contract in respect of a claim.

The Policy wording, current Policy Schedule and endorsements are to be read together.

DEFINITIONS:

When used in this policy, schedule or endorsements the following definitions will apply.

Accident

Means any unforeseen and unintended occurrence or event which results in damage to the Goods whilst in transit and could not have been expected by a person with actual knowledge of the means of transit of the goods.

Approved Terms and Conditions

Means any written agreement (including consignment notes, conditions of contractor freight note) limiting Your legal responsibility for Goods in Your care, custody and control for transport and which has been declared to Us and agreed to by Us prior to the commencement of transit

Conveying Vehicle

Means any mode of transport used by You to transport the Goods whether owned by You or a Subcontractor.

Excess

Means the amount payable by You for each and every loss recoverable under the policy as specified in the schedule. Where a claim is made in respect of more than one occurrence, the Excess will apply as though a claim was made for each separate occurrence.

Goods

Means the subject matter insured, as stated in the policy schedule, belonging to a third party, including livestock, shipping containers, flat-racks and packaging.

Gross Freight Earnings

Means the total income derived by you (including fees, charges, and commission but excluding GST) from the carrying goods, whether as a Principal, Subcontractor or through or by the use of Subcontractors without any deduction for any cost of operation, fixed recurring or isolated overhead, or any other expenses of any kind.

Insured Transit

Means the transits within the geographical limits specified in the schedule and which occur during the period of insurance and fall within the description of insurance.

Limit of Liability

Means the limit of liability specified in the schedule. Our liability is limited to the amount stated for any one loss or series of losses arising from the one event, plus any amount proved under 'Additional Benefits' in this policy.

Loading/Unloading

Loading means when livestock enters the conveying vehicle's loading ramp from the ground or loading dock until secured for transit in the conveying vehicle. For all **other goods loading** means when goods are first moved for the purpose of loading onto the conveying vehicle until placed on the conveying vehicle.

Unloading means when livestock commences movement towards the conveying vehicle's unloading ramp until discharged onto the ground or unloading dock. For all **other goods unloading** means when the goods are first moved for the purpose of unloading from the conveying vehicle until last moved by you in being delivered at the destination.

Removal of Debris

Means if an insured event occurs we will pay the cost of removal and disposal of damaged goods or dead livestock including the cost of cleaning the accident site but does not mean any expense or liability of any kind incurred as a result of the actual or potential discharge, emission, spillage or leakage of any liquid or gas pollutant of any kind or nature beyond the road surface and the road verge at the accident site.

Storage

Means the period of time goods are retained at your warehouse or other premises on the instruction or at the election of the owner of the goods. Storage does not include any period of time the insured goods are awaiting trans-shipment or on carriage or the livestock are being rested.

Subcontractor

Means any person or company to whom you have given the goods for carriage. Where you are acting as a subcontractor to a principal carrier, this means you are carrying goods on behalf of the principal carrier.

OPTION 1 – LEGAL LIABILITY COVER FOR GOODS CARRIED:

This cover is only available where:

- You have entered into a written agreement (including consignment notes, contract or freight notes) with the principal carrier, owner, sender or receiver of the Goods limiting your legal responsibility for Goods in your care, custody and control and which has been declared to and approved by Us prior to commencement of transit; **or**
- a party has inadvertently altered or failed to correctly issue the Approved Terms and Conditions provided:
 - You can demonstrate prior trading under the Approved Terms and Conditions; **or**
 - You can demonstrate that this was an error in the normal business procedure

The indemnity provided under this Option 1 is not available for Contracts in which You have agreed to arrange insurance for the benefit of another party. No indemnity will be provided under this Policy where you have agreed to arrange for or provide insurance.

Where You have intentionally varied, waived or altered the Approved Terms and Conditions and We have not been informed or agreed to You doing so. We will only provide indemnity under this cover option to the extent of the liability which would have been incurred had You used the Approved Terms and Conditions originally disclosed to Us.

Where this option is selected, We will indemnify You, up to the amount shown in the Schedule for:

- amounts You become legally liable to pay as compensation for the physical loss of or damage to Goods in Your care that occurred during an insurance transit; **and**
- any interest or legal expenses awarded against You arising therefrom
- We will also pay legal costs associated with the handling of such claims that are incurred with Our consent.
- consequential loss (including delay and/or loss of market) arising from physical loss and/or damage to goods up to the relevant sum insured
- In some cases, We may elect to negotiate a settlement with the party claiming against You for the above amounts.

If the transit is by sea, this Policy further covers Your legal liability to pay any General Average and/or Salvage contribution that You are or the claimant is required to pay under any Bill of Lading or responsibility under the specified contracts(s) and which have been incurred by You with Our consent and have been caused by an insured event.

OPTION 2 – CARRIERS GOODS IN TRANSIT – ACCIDENTAL DAMAGE:

Where this option is selected, we will indemnify you, up to the amount shown in the schedule for;

- accidental loss of or damage to goods that occurred during an insured transit.
- death of livestock caused by accident or natural causes
- deterioration of refrigerated goods arising from a variation in temperature outside of the required temperature range, only if the variation results from:
 - a) breakdown, malfunction or mismanagement of refrigerating machinery for a period of at least four consecutive hours, unless a different period is specified in the policy schedule.
 - b) fire explosion lightning or flood; **or**
 - c) collision, overturning, jack-knifing or derailment of the conveying vehicle
 - shedding of load provided that all reasonable steps were taken to properly secure the goods on or within the conveying vehicle the insurance covers loss or damage to goods caused by, or arising from or becoming unsecured within the conveying vehicle but cover only applies when you have satisfied us that all reasonable steps were taken to properly secure the goods on or within the conveying vehicle.
 - If an event insured against as above occurs, in addition to the sum insured we will pay legal costs incurred with our prior written consent

OPTION 3 – CARRIERS GOODS IN TRANSIT – DEFINED EVENTS:

Where this option is selected, we will indemnify you, up to the amount shown in the schedule for;

- fire, lightning, hail, windstorm, tornado or cyclone or explosion;
- flood;
- collision of the conveying vehicle with any external object other than the road, gutter, curb or road surface;
- collision, crashing or forced landing of aircraft (including an aircraft used to transport the goods);
- collapse of bridges or culverts causing damage to the goods on the conveying vehicle;
- impact of the load with any object which is not on or part of the conveying vehicle with the goods;
- jack-knifing, overturning and/or derailment of the conveying vehicle;
- damage caused by strikers, locked out workers or persons taking part in labour disturbances, riots or civil commotions;
- deliberate third party act committed without the knowledge or connivance of yourself or the owner of the goods including malicious damage to the goods on your conveying vehicle.
- where the goods are transported by sea, the stranding, sinking, burning grounding, jettison, washing overboard or collision of the vessel with any object other than water.

Optional extensions of cover

If shown in the schedule the insurance is also against the following events.

- any theft of the goods from the conveying vehicle or place of temporary storage, hijack or armed hold up of the conveying vehicle, pilferage or non-delivery of the goods.
- accidental loss or damage to goods during loading or unloading by you to/from the conveying vehicle.
- deterioration of refrigerated goods due to variation in temperature as a result of;
 - malfunction of refrigerating machinery resulting in failure to perform its normal refrigerating cycle for more than 4 hours, unless a different period is specified in the policy schedule.
 - mismanagement of refrigerating machinery by you or your subcontractors resulting in variation in temperature for more than 4 hours, unless a different period is specified in the schedule.

ADDITIONAL BENEFITS

ADDITIONAL EXPENSES

If shown as included in the schedule and notwithstanding General Exclusion this insurance is extended to indemnify you where you are legally liable to pay:

- a) compensation for consequential loss, including delay and loss of market, arising from loss of or damage to goods or death of livestock covered under either Cover option 1 or Cover option 2 (as selected); and
- b) interest and legal expenses awarded against *you* arising therefrom,

up to a limit of \$100,000 any one loss or series of losses arising from the same event, but not exceeding \$200,000 in the aggregate during the period of insurance, in addition to the sum insured stated in the schedule.

We will also pay, in addition to the above limit, legal costs incurred with our written consent, in the defence or settlement of any claim for compensation covered by this Optional extension of cover, provided that we may at any time pay such limit (after deduction of sum or sums already paid), or any lesser sums for which any claim or claims can be settled, and shall then be under no further liability in respect thereof, except for the payment of such legal costs incurred prior to such payment.

CARRIERS EQUIPMENT AND PACKING CLAUSE

Where we pay a claim under this policy for loss or damage to the goods being carried by you we will also pay for any loss or damage caused to:

- tarpaulins, ropes, chains, webbing straps, dogs, gates trolleys and containers
- packing materials, crates, pallets, shipping containers or similar receptacles.

belonging to you or for which you are responsible.

Subject to a limit of liability of \$50,000 for any one loss or series of losses caused by the one event, unless otherwise specified in the policy schedule and provided these are not recoverable under any other policy of insurance.

CONTAINER DEMURRAGE CHARGES

We will cover demurrage charges and/or late penalties assessed against you up to a maximum of \$50,000 (or as specified in the schedule, where different) in addition to the sum insured where these are incurred during the period of insurance due to the container(s) being retained by you on our instruction for the purposes of inspection following a claim. The demurrage period for which we will be liable begins at the time we instruct you to retain the containers and finishes at the time our surveyor instructs you to return the containers.

FUMIGATION AND DECONTAMINATION

We will cover the reasonable costs, charges and expenses of fumigation, decontamination or quarantine (including additional freight charges incurred) on arrival at destination or intermediate port or place during the period of insurance where the goods are;

- suspected of being infested or actually infested; and
- ordered by the appropriate authorities to be fumigated or decontaminated; and
- you are legally responsible for such costs

The benefit is subject to a limit of \$25,000 any one loss or series of losses caused by the one event of as specified in the schedule, where different, in addition to the sum insured shown in the schedule.

We will also cover any loss or damage to the goods proximately caused during the process of decontamination or fumigation including fire resulting from the application of heat during these processes.

Under no circumstances will we be liable under this addition benefit clause for the cost of customary or mandatory fumigation, decontamination or quarantine costs or expenses (per Government Quarantine Regulations or similar statutory requirements).

INSURED'S OWN EQUIPMENT

If an event insured against occurs, in addition to the sum insured we will pay for loss of or damage to your own equipment, not being part of or permanently attached to the conveying vehicle, up to a limit of \$5,000 any one loss.

Excluding precious metals and stone, money (which means any coin or banknote), bullion, cheques, credit or other card sales vouchers, securities, shares, bonds, deeds, bills of exchange, or any documents that represent money

LIVESTOCK ADDITIONAL COSTS

- **Agistment Expenses**

In case of injury to insured livestock, we will pay all reasonable costs and expenses necessarily incurred in maintaining the livestock at agistment following an insured event whilst awaiting alternative conveying vehicle.

The maximum amount we will pay is limited to \$1,000 per animal

- **Mustering Costs**

The cost of mustering of the livestock at the scene of the accident when caused by a defined event

The maximum amount we will pay is limited to \$1,000 per animal.

- **Wandering Off**

The loss of livestock due to wandering from the scene of an accident caused by an insured event

The maximum amount we will pay is limited to \$1,000 per animal

Subject to a limit of \$50,000 for any one loss or series of losses caused by the one event in addition to the limits of liability shown in the schedule.

- **Collapse of Decks**

The policy covers the risks of death or humane killing of livestock caused by the collapse of decks during the normal course of transit provided that: -

1. The vehicle/trailer used for the transit is suitable for the size, weight and volume of the livestock being transported: -

and;

2. the vehicle and trailer are fully registered and maintained in accordance with Government transport regulations.

MEASURES TO AVERT OR MINIMISE LOSS

In the event of a loss of or damage to goods covered by the policy, you can take reasonable measures to avert or minimise such loss or damage and we will, in addition to any loss recoverable under the policy reimburse you for any cost properly and reasonably incurred in this regard. Measures taken by you or us with the object of saving, protecting or recovering the goods shall not be deemed to be acceptance of liability nor will the prejudice wither your or our rights under the policy.

ON FORWARDING COSTS

Where the insured transit is interrupted or terminated due to an insured event, we will also indemnify you for the extra cost of unloading, storing and forwarding the goods to their intended destination, or to return same to the place from which they were dispatched.

The maximum amount we will pay for any one loss or series of losses caused by the one event is \$25,000 or as specified in the schedule.

REMOVAL OF DEBRIS

If we pay a claim under this Policy, the cover is extended to indemnify the cost of removal and disposal of damaged, deteriorated or contaminated goods and the cost of cleaning up the premises, location or conveyance. Subject to a limit of liability of \$100,000 for any one loss or series or losses caused by the one event in addition to the limits of liability shown in the schedule.

GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

Notwithstanding anything to the contrary elsewhere in the policy, this policy does not cover loss, damage, liability, destruction, cost or expense of any nature directly or indirectly caused by or arising from any of the following:

- delay, loss of market, or consequential loss of any description other than cover provided within this policy.
- rejection.
- ordinary leakage, loss in weight or volume, wear and tear or inherent vice of the goods.
- rust oxidation or discolouration, unless caused by an insured event.
- mould, moths, insects, rats or other vermin.
- loss of data from any computer hardware or software or electrical, mechanical or electronic breakdown or malfunction including failure to recognize, interpret or process any data or to function correctly as a result of such failure, unless there is visible external evidence of physical damage to the item resulting from an insured event.
- precious metals and stone, money (which means any coin or banknote), bullion, cheques, credit or other card sales vouchers, securities, shares, bonds, deeds, bills of exchange, or any documents that represent money.
- the specialized transport of cigarettes, tobacco/tobacco products.
- cartage of dangerous goods which are not carried in accordance with the provisions of the current Australian Dangerous Goods Code, regardless of package size or quantity, and whether or not Dangerous Goods have been specified in the schedule.
- unexplained loss, mysterious disappearance and/or shortage deduced solely from an inventory computation.
- vehicles and machines that you have been contracted to move while driven under their own power or whilst being towed other than during loading and unloading operations provided they are registered for public roads.
- pre-existing damage or damage occurring after the goods have been unpacked at destination.
- cartage in an unsafe or unroadworthy vehicle or where the vehicle was carrying a load in excess of the design capacity unless the condition of the vehicle or overloading did not contribute to the loss and/or the condition was not reasonably detectable or known by you.
- cartage by an unlicensed driver or one whose faculties were impaired by drugs or alcohol in excess of that permitted by law, unless you did not know, or could not reasonably have known about the circumstances or condition of the driver. This exclusion will not apply to the extent that there are any statutory provisions to the contrary.
- personal injury or damage to property caused by vehicles or machine being driven under their own power or whilst being towed.
- loss or damage to livestock caused by inoculation or if after effects, infectious diseases, abortion or loss or death of foetus or which are not in good health prior to loading and fit for travel.
- loss, damage, liability, destruction, cost or expense of and nature whatsoever that is directly or indirectly caused by or contributed to by or arising from any of the following; legal seizure, confiscation, nationalization, requisition, destruction or damage by the order of any Government, Public Authority or Local Authority, and any fines, penalties, aggravated, exemplary, liquidated or punitive damages.
- war or warlike activities, which means invasion, act or foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or civil strife following any of these.

- the absence, shortage or withholding of labour of any description resulting from strike, lockout, labour disturbance, riot or civil commotion.
- any chemical, biological, bio-chemical, or electromagnetic weapon or any weapon or any device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter.
- the radioactive, toxic, explosive, or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof, ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel.
- the radioactive, toxic, explosive, or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub –clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

TERRORISM

Death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from or arising out of or in connection with any act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. The policy also excludes death, injury, illness, loss, damage, cost or expense directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with any action in controlling preventing suppressing, retaliating against, or responding to any act of Terrorism.

CLAIMS

AUTHORISATION

We may give to and obtain from any other insurers, insurance reference bureaus and credit reporting agencies any information relating to you credit or insurance history as well as insurance claims information

AUTOMATIC REINSTATEMENT CLAUSE

When we indemnify a claim under this policy, the limit of liability stated in the schedule will be automatically reinstated without additional premium.

CLAIMS DOCUMENTATION

You are required, in the name of prompt settlement of any claim and to avoid prejudicing you claim under the policy, to submit all available supporting documentation without delay, including;

- contracts of carriage including consignment note(s) or airway bills or bills of lading
- copies of invoices, shipping specifications, weight notes or other documents indicating quantity and value
- any survey reports or other documents showing the extent of the loss including delivery notes/weight notes at destination
- correspondence exchanged with the owner, subcontractor or any third party regarding their liability for the loss or damage

CLAIMS COOPERATION CLAUSE

You are required to cooperate with us in the defence of claims or suits and upon our request shall attend hearing and trials and shall assist in effecting settlements securing and giving evidence, obtaining the attendance of witnesses, and in the conduct of suits. You shall not, at your own cost, voluntarily make any payment, assume any obligation, or incur any expense.

FRAUDULENT CLAIMS

If any claim is fraudulent or false in any respect, we may refuse to indemnify the whole or part of the claim to the extent permitted by law and may also be entitled to cancel the policy.

PREVENTING THE INSURER'S RIGHT OF RECOVERY

Where another person is liable to compensate you for loss damage or liability which is to be covered by your policy but you have agreed not to seek recovery of any moneys from that person, we will not cover you under the policy for that loss, damage or liability.

CLAIMS PROCEDURE

If there is any loss or damage which may result in a claim under this policy. You must take the following steps:

- inform Us about the event as soon as possible.
- Submit as soon as possible all written particular, supporting documentation and correspondence regarding the event including invoices statements or other documents evidencing the amount being claimed.
- take reasonable measures to avoid or minimise any loss, damage or expense. We will pay the costs of such measures provided they are both reasonable and necessary.
- where you do not have contractual responsibility, reject any claim made against you and deny liability in writing.
- Inform the policy as soon as possible after a theft has occurred.

- In the event of a general average or salvage contribution arising under this policy, consult us or our nominated settling agent before signing any general average or salvage bond.
- do not repair, replace or dispose of the goods without our approval.
- in the event of a general average contribution arising under this policy, consult us or our nominated settling agent before signing any general average bond.

When other parties may be liable;

- do not release those parties from liability
- deliver to the parties responsible a notice of intention to claim
- inform us of the circumstances and provide us with all documentation

GOODS AND SERVICES TAX

In respect of any goods, services or other supply which are the subject of a claim under this policy we will pay the claimant for that GST liability. However; -

- where we make a payment under this policy for the acquisition of goods, services or other supply, we will reduce the payment by the amount of any input tax credit you are or will be, or would have been entitled to under a New Tax System (Goods and Services Tax) Act 1999 in relation to that acquisition whether or not the acquisition is actually made ; or
- where we make a payment under this policy for the acquisition of goods , services or other supply we will reduce the payment by the amount of any input tax credit you would have been entitled to under a New Tax System (Goods and Services Tax) Act 1999 had the payment been applied to acquire such goods, services or supply.

FOREIGN CURRENCY INVOICE

If the amount of a claim is to be calculated based on an invoice in a currency other than Australian dollars, the claim will be paid in Australian dollars at the rate of exchange current at the date the loss or damage occurred.

SUBROGATION:

When We settle a claim, We may pursue recovery rights against the carrier or any other third party who caused the loss or damage to the Goods. You agree that

- We may act in Your name in such recovery action; **and**
- You will give Us reasonable assistance with such actions

WAIVER CLAUSE

Measures taken by you or us with the object of saving, protecting or recovering the goods shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the right of either party.

WAIVER OF RIGHTS CLAUSE

When another person(s) is liable to compensate you for any loss or damage which is covered by this policy but you have previously agreed not to seek recovery from that person(s), then we will reduce our liability under the policy contract as permitted by law.

GENERAL CONDITIONS

APPLICABLE LEGISLATION

To the extent that this policy covers risks governed the Insurance Contracts Act 1984 (Cth).

AUSTRALIAN LAW AND PRACTICE

This policy is subject to Australian law and practice

CANCELLATION

You may cancel the Policy at any time by notifying us in writing

We may cancel this policy by giving you 30 days notice in writing. However, we may only do so in the circumstances set out in section 60 of the Insurance Contracts Act 1984 (Cth).

Within 30 days of the effective date of cancellation you must advise us of the actual figures for the period the policy has been in force to enable us to calculate the premium due for this period. The difference between this premium and the deposit premium will either be paid by or allowed to you but subject to a retention by us of 75 per cent (75%) of the proportionate part of the original estimated annual premium regardless of the period the policy has been in force.

NOTIFICATION OF MATERIAL CHANGE

You must notify us as soon as possible of any material change in the risk covered by this policy.

PLURALS AND TITLES

The proposal, this policy, the schedule and any endorsements are one contract in which, unless the context otherwise requires; -

- headings are descriptive only, not an aid to interpretation
- singular includes the plural, and vice versa; and
- the males includes the female and neuter

PREMIUM AND ADJUSTMENTS

You must pay us the deposit premium stated in the schedule. This is based on estimated figures for the period of insurance provided by you and you must keep accurate records of the equivalent actual figures. A statement of the actual figures (audited if requested) must be given to us within one month after the end of the period of insurance, where we will adjust the premium proportionally at the end of that period on the basis of your actual figures.

REASONABLE CARE

At all time, you must take appropriate care to prevent loss, destruction or death covered by this policy

SANCTIONS REGULATION

Notwithstanding any other terms or conditions under this policy HDI Global, SE – Australia shall not be deemed to provide coverage and will not make any payments nor provide any service or benefit to any insured or any other party to the extent that such cover, payment, service, benefit and/or any business activity of the insured would violate any applicable trade or economic sanctions, law or regulation

THIRD PARTIES

If anyone else is entitled to make a claim under this policy, that person and/or entity must also comply with its terms.

TRANSFER: You may only transfer a right under this policy with our written consent.