

# RESIDENTIAL STRATA INSURANCE

## POLICY OVERVIEW

We are committed to the continued development of innovative products offering superior protection for strata communities. Our policies are tailored specifically for the unique needs of the strata market.

### KEY FEATURES

- ▲ Storm surge cover resultant from named cyclone
- ▲ Automatic 15% Catastrophe cover (optional additional 15%)
- ▲ Automatic 15% Loss of Rent cover (optional additional 15%)
- ▲ Liability cover for Members, Volunteers, Voluntary Workers and Fire Wardens
- ▲ Liability and Office Bearers' cover for your Strata Manager while appointed as an agent of an Office Bearer
- ▲ Strata Manager Defence costs
- ▲ Office Bearers' cover extended to 30 days following expiry
- ▲ Office Bearers' cover including automatic reinstatement of sum insured
- ▲ Office Bearers' cover for unintentional acts outside of authority
- ▲ Office Bearers' cover for your unintentional decision not to effect and maintain insurance as required under your strata legislation
- ▲ Automatic Paint and Wall coverings cover (NSW/ACT)
- ▲ Optional Floating Floors cover

### SECTION 1 – BUILDINGS & COMMON CONTENTS

Your Buildings and Common Contents are covered for accidental damage, physical loss or destruction of property by any cause not otherwise excluded in the PDS.

Additional benefits provided include:

- Damage to Alterations, Additions and Improvements to your Building or Common Contents
- Catastrophe Cover (automatic 15%, plus optional 15%)
- Loss of Rent (automatic 15%, plus optional 15%)
- Additional Costs for Electricity, Gas, Water Charges following unauthorised use
- Capital Additions
- Paint and Wall Coverings cover (NSW/ACT)
- Emergency Accommodation/Meal Costs
- Emergency Costs to Minimise Losses
- Exploratory Costs
- Failure of Services
- Fallen Trees
- Fire Extinguishment
- Funeral Expenses
- Fusion of motors up to 5kw (6.7hp) and no age limit

- Infectious or Contagious Disease, Murder and/or Suicide
- Inflationary Costs
- Landscaping
- Loss of Land Value
- Loss of Rent, Reletting Costs, Temporary Accommodation and Removal Costs
- Meeting Room Hire
- Modifications due to injury
- No co-insurance clause (average provision)
- Pets and Security dogs
- Property of Others
- Restoration of Records and Electronic Data
- Environmental Upgrade
- Communication Costs after large loss

Optional Benefits: Floating Floors

### SECTION 2 – GLASS

Your Property is provided cover for Breakage of internal or external Glass. This insurance is extended to include the Additional Benefits listed in Section 1.



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### SECTION 3 – THEFT

You are provided cover for Loss or Damage to Your Insured Property occurring as a result of theft or attempted theft. Additional Benefits include those listed in Section 1, as well as Loss of Keys.

### SECTION 4 – LIABILITY

The Owners Corporation/Body Corporate is provided cover for their legal liability following an event that causes Personal Injury or Property Damage. Additional Benefits for this section include:

- Cover for Others including Members, Volunteers, Voluntary Workers and Fire Wardens
- Recreational Activities
- Services
- Car Parks
- Strata Managers Defence

### SECTION 5 – FIDELITY GUARANTEE

You are provided cover for loss that is incurred as a result of fraudulent Misappropriation of funds. Additional Benefits for this section include Auditors Fees.

### SECTION 6 – OFFICE BEARERS' LIABILITY

Committee members are provided cover for Loss arising from a Wrongful Act which results in a Claim. Office Bearers' cover is extended to also include:

- Advancement of Defence Costs
- Reinstatement of Sum Insured
- Continuous cover
- Extended period of cover
- Cross Liability

### SECTION 7 – VOLUNTARY WORKERS

Voluntary Workers cover provides monetary benefits in accordance with the Schedule of Benefits of your policy in the event that a Voluntary Worker is injured or dies as a result of an accident while carrying out that Voluntary Work. Additional Benefits include:

- Domestic Assistance
- Funeral Expenses

- Miscellaneous Expenses
- Travel Expenses

### SECTION 8 – GOVERNMENT AUDIT COSTS

Government Audit Costs include the reasonable and necessary Audit costs incurred due to an investigation of your financial affairs by a Government body.

### SECTION 9 – LEGAL EXPENSES

Legal Expenses provides cover for costs you are liable to pay following legal proceedings brought against you. Legal Expenses is extended to also include Continuous Cover and Appeal Proceedings.

### SECTION 10 – WORKPLACE, HEALTH & SAFETY BREACHES

You are provided cover for Legal Expenses you incur in appealing against any imposition of an improvement or prohibition notice or determination made under any Workplace, Occupational Health and Safety or similar legislation. This section of the policy is extended to also include Continuous Cover.

### SECTION 11 – MACHINERY BREAKDOWN

You are provided cover against sudden and unforeseen physical destruction or physical damage to Machinery that requires repair or replacement to enable normal working of the Machinery to continue. This section of the policy provides Additional Benefits for Hire of Temporary Machinery, Expediting Costs and cover for Additional Machinery.

### SECTION 12 – LOT OWNER'S IMPROVEMENTS

You are provided cover for Damage to Lot Owners' Improvements (i.e. New fixtures or upgraded fixtures to a unit) that are not otherwise covered in Section 1.

### SECTION 13 – WORKERS' COMPENSATION

This section only applies when Your Schedule shows that You have cover for Workers' Compensation.

You are provided cover for employees, subject to the relevant Workers' Compensation legislation in the State or Territory where the employees are based.

Note: Some circumstances make Workers' Compensation insurance compulsory if you have employees.