

AON self storage policy and product disclosure statement (PDS)

QBE Insurance (Australia) Limited

The Customer Storage Insurance Benefits

AON



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The Customer Storage Insurance Benefits

When you can access the Customer Storage Insurance Benefits

Your right to access the insurance benefit starts when you have completed your application form and paid the applicable fee (subject to approval by us) and you are provided a copy of this Product Disclosure Statement by us.

Your right to access the insurance benefit ends when:

- (a) you failed to pay us the applicable fee by the time required by us; or
- (b) the Customer Storage Insurance Benefits terminates. If this occurs, we will provide you with at least 30 days prior written notice; or
- (c) your Licence agreement with us ends or you terminate your access to the Customer Storage Insurance Benefits by providing written notice to us.

In the event of the latter two items, you are entitled to a pro-rata refund for the unexpired period remaining at the time of termination.

However, nothing affects any right you have to claim in relation to an event which occurred prior to the time your right to access ended.

Please note, any acts by us (other than our termination of the insurance policy) will not prejudice your rights to claim a benefit under this Policy.

What the Customer Storage Insurance Benefits covers

The Customer Storage Insurance Benefits cover:

- goods you own; or
- for which you're responsible for

against loss or damage directly caused by an Insured peril at the storage location occurring during the currency of our Insurance Policy.

The most that the Customer Storage Insurance Benefits will pay is the sum insured you nominated in your application form subject to the exclusions and conditions below.

Where your goods are covered

Your goods are only covered if they're in your properly locked storage unit at our storage location. The Customer Storage Insurance Benefits won't cover your goods anywhere else, including while they're in transit or outside your locked storage unit.

Insured Perils: Fire, Lightning, Impact, Explosion, Earthquake, Aircraft, Riots and Strikes, Malicious Damage, Storm and Tempest and/or Water, and Burglary which shall mean theft resulting from forcible entry.

How claims are settled

If you make a claim, it will be settled base on:

- (a) the indemnity value for:
 - (i) clothing, linen and the like; and
 - (ii) all other personal effects and household or commercial goods over 5 years old.
 - (b) the replacement value for all other personal effects and household or commercial items under 5 years old at the time of physical loss or damage.
 - (c) the cost to replace or reinstate archive records or documents, but not the value of the information contained therein.
 - (d) a maximum of \$1,000 for each item and no more than \$5,000 in total for all paintings, antiques, curios and works of art.
 - (e) the current market value for alcohol, wine or beer (subject always to exclusion 12 noted below).
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Depreciation

In accordance with items (a) and (b) in 'How claims are settled', your goods will be depreciated at the rate shown in the following table before a claim will be paid.

Category of item	Annual percentage
Clothing, linen and the like	15%
<ul style="list-style-type: none"> personal and/or laptop computers; communication or photographic equipment; electronic equipment, iPod, mobile phones, CD's and DVD's; any other computerised equipment or electronic equipment; microwave ovens and air conditioning units 	10%
<ul style="list-style-type: none"> camping, sporting and leisure equipment (not leisure clothing); musical instruments (including electrical); building supplies and materials; household furniture and electrical goods (fridges, washing machines, dryers, dishwashers, ovens, vacuum cleaners) office furniture and office electrical machines (excluding computerised or electronic); any other goods; not otherwise listed above and not excluded by the policy 	10%

Settlement Definitions

When it says	What it means
Indemnity value	<p>(a) the cost to repair or replace your goods less an equitable amount for age, wear, tear, depreciation; and</p> <p>(b) an adjustment for the general condition and remaining useful life of the individual items or components that are damaged.</p>
Current market value	<p>(a) the amount required to purchase such goods from all available markets; or</p> <p>(b) where such goods need to be purchased at auction or from the secondary market, then a normal buyer's premium, to a maximum of 15%, may be added to the cost.</p> <p>In the event of a dispute, written valuation provided by Langton's will apply.</p>
Replacement value	the reasonable cost of its repair or replacement to a condition substantially the same as when new.

Exclusions

The Customer Storage Insurance Benefits will not cover:

- (1) the first \$100 of each and every claim for all Insured Perils, You must bear this amount yourself;
 - (2) accidental damage;
 - (3) any unexplained or inventory shortage or disappearance;
 - (4) physical loss or damage due to incorrect packing or stacking of storage;
 - (5) currency, deeds, securities, money, notes, jewellery, watches, precious stones, gold, precious metals, furs or garments trimmed with fur.
 - (6) motor vehicles and motor cycles, whether they're registered or not;
 - (7) boats or watercraft or aircraft.
 - (8) any flammable liquid, gas or oil such as petrol, kerosene, LPG, aerosols, diesel fuel or engine oil, any corrosive chemicals or nitrates such as chlorine, sulphuric acid or fertiliser.
 - (9) tobacco or cigarettes
 - (10) paint;
 - (11) tyres in bulk;
 - (12) alcohol, wine or beer unless it is stored in a temperature, humidity and light controlled environment;
 - (13) loss or damage to your goods which is caused by its own:
 - (a) wear, tear, rust, corrosion or deterioration; or
 - (b) mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design;
 - (14) loss or damage directly resulting from vermin, insects, mould, mildew, dampness, excess moisture, spontaneous combustion, atmospheric or climatic conditions (other than storms);
 - (15) loss or damage directly resulting from detention, confiscation, destruction or requisition by customs or other authorities.
 - (16) loss or damage caused by any consequence of war, invasions, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or
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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.

- (17) loss or damage or in the incurring of a liability caused by or arising from radioactivity or the use, existence or escape of any nuclear fuel, nuclear waste, or nuclear material.
- (18) consequential loss or legal liability of any kind.
- (19) flood, which means the covering of normally dry land by water that has escaped or been released from the normal confines of:
- (a) any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or
 - (b) any reservoir, canal, or dam.
- (20) loss or damage caused by subsidence, landslip, erosion or earth movement (other than earthquake).
- (21) terrorism, which means any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:
- (a) involves violence against one or more persons; or
 - (b) involves damage to property; or
 - (c) endangers life other than that of the person committing the action; or
 - (d) creates a risk to health or safety of the public or a section of the public; or
 - (e) is designed to interfere with or to disrupt an electronic system.
- (22) any loss or damage, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from arising out of or in connection with any action taken in controlling, preventing, suppressing or in any way relating to terrorism is also excluded from the Customer Storage Insurance Benefits;
- (23) a claim payment that breaches any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom, United States of America, or any local autonomous sanctions.
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General Conditions

QBE is entitled to:

- (a) refuse to pay a claim; or
- (b) reduce the amount they pay for it,

if you fail to:

- (a) take all reasonable precautions without delay to
 - (i) Minimise and prevent loss or damage; and
 - (ii) prevent further loss or damage; or
- (b) immediately inform the police if:
 - (i) Your goods have suffered loss or damage; and
 - (ii) Forcible entry or malicious damage has occurred or is suspected.
- (c) notify Aon Risk Solutions, Suite 2.07, Little Saigon Plaza, 462 Chapel Road Bankstown, PO BOX 3425 Bankstown Square 2200, Telephone 02 8623 4239 as soon as possible on discovering any loss or damage.
- (d) complete and lodge a claim form as soon as practicable and submit to Aon Risk Services all particulars of the claim, including where reasonably required:
 - (i) proof of ownership or other evidence of ownership; and
 - (ii) proof of Value or invoices; and
 - (iii) a statutory declaration (if requested) of the truth of the claim and any matters connected therewith.

In addition to the above General Conditions, you must not authorise the repair of your goods covered under the Customer Storage Insurance Benefits without the consent of Aon Risk Services

