



Customer Storage Insurance Benefits Product Disclosure Statement

Document No: **SAMPLE**

PART 1

ABOUT THE CUSTOMER STORAGE INSURANCE BENEFITS

All goods stored by us are stored at your risk and subject to our licence agreement with you. You can arrange a beneficial interest in our insurance to cover this risk or choose to bear the risk yourself. You can access an insurance benefit we have for customers under an insurance policy we have entered into with our insurers by following the process set out below.

APPLYING FOR THE CUSTOMER STORAGE INSURANCE BENEFIT

Application Process - You need to properly complete the application below and have it signed by us.

On doing this you will automatically access the insurance benefits specified under Part 2 -the "Important Information on the Customer Storage Insurance Benefits". You will be provided with a copy of this document once completed which will contain the details you need to refer to if you need to make a claim.

Before you apply or decide, you must read the following important information to ensure you understand the

features, benefits and risks of the insurance benefit you are accessing.

The cost of the insurance benefit is specified in your application below.

It is not compulsory to access these insurance benefits. You can choose to bear the risk yourself or obtain insurance with any insurer you choose.

We can provide you with factual information about the insurance benefit. We cannot provide any recommendation or opinion as to whether this insurance benefit is appropriate for you or not. You need to make this decision yourself after carefully reading this document.

Money Back Guarantee - If you choose to access the insurance benefits and for any reason wish to change your mind, you may write to us within 21 days of the date you accessed the insurance benefit asking for a full refund. We will provide you with a full refund, provided you are not entitled to make a claim at the time. You still have the right to end your access to the insurance benefits rights after this period (See Part 2 on when cover starts and ends).

A P P L I C A T I O N F O R M

I wish to access the customer storage insurance benefit and agree to the following:

- the approximate value of goods stored is \$ and the limit of cover in the aggregate being \$50,000 for any and all claims, and costs \$..... payable monthly/yearly.
- I must bear the first \$100 of each claim.
- I need to keep details of ownership and value of the property in order to make a valid claim and comply with the conditions of the insurance benefit.
- I have read and understood this document and the benefits provided and do not have any queries.
- you are not acting as agent of the insurer and are not the insurer.
- neither you nor the insurer have provided any recommendation or opinion in relation to this insurance benefit.
- I have not made claims for any material damage losses for goods exceeding \$5,000 in the last three years under any insurance policy and have not been refused insurance or had my insurance declined in the past five years.

Signed for and on behalf of and with the authority of all persons seeking to access this insurance benefit

Signed:.....

Name (Please print):..... Dated:

Self Storage Operator's Signature:..... Dated:

PART 2

IMPORTANT INFORMATION ON THE CUSTOMER STORAGE INSURANCE BENEFITS

We are not the insurer of the insurance benefits. We are the insured and you get access to our insurance policy with the insurers pursuant to a statutory right under section 48 of the Insurance Contracts Act 1984 (Cth). This gives you a right to make a claim under our policy directly with the insurers for the insurance benefits specified. We do not guarantee or hold this right on trust for you and do not act on behalf of the insurer.

The insurer of our insurance policy (the Master Policy) is QBE Insurance (Australia) Limited ABN 78 003 191 035 AFS licence number 239545 of 82 Pitt St, Sydney 2000 which is an authorised insurer under the Insurance Act 1973 (Cth).

If you have any queries in relation to the insurance benefit, contact Aon Risk Services Australia Limited ABN 17 000 434 720 AFS licence number 241141 on (02) 92537000 which is authorised to provide advice on general insurance products.

When does the customer storage insurance benefit start and finish?

Your right to access to the insurance benefit starts when you properly complete and sign the application form and are provided with a copy of it by us.

Your right to access to the insurance benefit ends when:

- you fail to provide us with the relevant amount payable by the time required by us; or
- the Master Policy terminates. If this occurs, we will provide you with at least 30 days prior written notice; or
- your Licence agreement with us ends or you terminate your access to the insurance benefit by providing written notice to us.

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 the Master Policy.

PRIVACY NOTICE

We, the insurer, and Aon (referred to as "We" and "Us" in this Privacy notice) are committed to safeguarding your privacy and the confidentiality of your personal information.

We only collect personal information from or about you that is relevant to your business with us. We collect personal information to decide whether or not to provide you with access to this insurance benefit and to administer your and our rights under it. If you do not provide us with this information, we may not be able to process your application or any claim.

We may disclose your personal information to our agents who assist us in administering your and our rights under this insurance, to any other insurer or reinsurer who make enquiries about your insurance history or responding to similar enquiries from them, your agents representing you in relation to these insurance benefits and any other third party we agree with you. We limit their use of the information to the purpose we obtained it for.

You have the right to seek access to your personal information and to correct it at any time. We aim to ensure that your personal information is accurate, up to date and complete. Please contact us on our contact details specified in this document if you would like to seek access to, or revise your personal information or feel that the information we currently have on record is inaccurate or incomplete or believe that the privacy of personal information has been interfered with. If you have a complaint, it will be managed and resolved through our internal privacy complaint procedure. To obtain more information about our privacy policies, please contact us.

DISPUTE RESOLUTION

We, the insurer (referred to as "We" and "Us" in this Dispute Resolution notice) will do everything possible to provide a quality service to you. However, we recognise that occasionally there may be some aspect of our service or a decision we have made that you wish to query or draw to our attention.

We have a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to your complaint within 15 working days.

If you would like to make a complaint or access our internal dispute resolution service please contact your nearest QBE Commercial (a part of QBE Insurance (Australia) Limited) office and ask to speak to a dispute resolution specialist.

If you are not happy with our answer, or we have taken more than 15 working days to respond, you may take your complaint to the Insurance Ombudsman Service (IOS), an ASIC approved external dispute resolution body.

The Insurance Ombudsman Service (the Service), resolves certain insurance disputes between consumers and insurers and will provide an independent review at no cost to you. QBE Commercial is bound by the determination of the Service but the determination is not binding on you.

We will provide the contact telephone number and address of the IOS office upon request.

PRODUCT DISCLOSURE STATEMENT (PDS) NOTICE

This document is your Product Disclosure Statement. Other documents may make up the PDS and when they do we will tell you.

WHAT THE CUSTOMER STORAGE INSURANCE BENEFITS COVER

The following cover is provided under the Master Policy in relation to any person who properly completes the application in Part 1 and has it signed by us, subject to the following terms, conditions and exclusions.

You are covered for any property owned by you or for which you are responsible that is stored with us against loss or damage directly caused by the perils specified below

occurring during the currency of the Master Policy, up to a maximum \$50,000 in the aggregate and subject to the exclusions and conditions below.

THE 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.

BASIS OF SETTLEMENT:

The basis on which the insurer settles any claim for loss or damage is:

1. Replacement value for household and commercial goods under 10 years old;
2. Indemnity value for clothing, linen and the like, household goods over 10 years old and any other property stored;
3. Archive records - the cost to replace or reinstate documents, but not the value of the information contained therein.
4. Paintings, antiques, curios and works of art limited to \$1000 each item and not more than a total of \$5000.

EXCLUSIONS: The following is not covered:

1. The first \$100 of each and every claim. You must bear this amount yourself.
2. Currency, deeds, securities, money, notes, jewellery, watches, precious stones, furs or garments trimmed with fur.
3. Registered motor vehicles and motor cycles.
4. Boats or watercraft over 9 metres in length or aircraft.
5. 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.
6. Tobacco, cigarettes, paint or tyres in bulk.
7. Loss or damage to property 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;
8. Loss or damage directly resulting from:
 - (a) vermin, insects, mildew, spontaneous combustion, atmospheric or climatic conditions (other than storms);
 - (b) detention, confiscation, destruction or requisition by customs or other authorities.
9. 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 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.
10. 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.
11. Consequential loss or legal liability of any kind.
12. Flood.
13. Loss or damage caused by subsidence, landslip, erosion or earth movement (other than earthquake).
14. Terrorism, which shall mean:

An act of terrorism includes 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:

- i) involves violence against one or more persons; or
- ii) involves damage to property; or
- iii) endangers life other than that of the person committing the action; or
- iv) creates a risk to health or safety of the public or a section of the public; or
- v) is designed to interfere with or to disrupt an electronic system.

Furthermore any loss, destruction, 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 above is also excluded from this policy.

GENERAL CONDITIONS:

The insurer is entitled to refuse to pay a claim without prejudice to any other right they may have under the Master Policy if you fail to comply with the following conditions:

1. take all reasonable precautions without delay to minimise the loss or damage and to prevent further loss or damage.
2. immediately inform the police if the property insured is lost or damaged and forcible entry or malicious damage has occurred or is suspected.
3. notify AON Risk Services, 201 Kent Street Sydney NSW 2000, GPO Box 4189 Sydney 2001 telephone (02) 9253 7000 as soon as possible on discovering any loss or damage.
4. complete and lodge a claim form as soon as practicable and submit to the insurer all particulars of the claim, including proof of ownership and value.
5. not authorise the repair of the property insured without the insurer's consent.
6. promptly forward to the insurer any writ, summons, communication received concerning the event or claim and do not negotiate, admit, or repudiate liability without the insurer's written consent.
7. provide the insurer with all proofs and information as may reasonably be required together with a statutory declaration (if requested) of the truth of the claim and any matters connected therewith.