



SUZUKI MARINE BOAT INSURANCE

Product Disclosure Statement

www.suzukiinsurance.com.au

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1. INTRODUCTION

ABOUT SUZUKI MARINE INSURANCE

Suzuki Marine Insurance is a business name of NM Insurance Pty Ltd ABN 34 100 633 038 AFS Licence Number 227186 (in this document referred to as NM Insurance and Suzuki). NM Insurance is an underwriting agency and has been given a binding authority by the insurer, ZAIL and which allows it to arrange and administer this Policy (within the terms of the binding authority). In doing so NM Insurance acts for ZAIL and not You. NM Insurance provides general advice on and arranges and administers this Policy under its own AFS Licence. Any general advice is provided on behalf of NM Insurance and does not take into account Your objectives, financial situation or needs so consider whether this product is appropriate for You having regard to these things.

Our contact details are:

Suzuki Marine Insurance
Telephone: 1300 034 155
Email: contact@suzukiinsurance.com.au
PO BOX 5191, Manly, QLD, 4179

ABOUT THE INSURER

The insurer of this product is Zurich Australian Insurance Limited (ZAIL), ABN 13 000 296 640, AFS Licence Number 232507. In this document, ZAIL may also be expressed as 'Zurich'.

ZAIL is part of the Zurich Insurance Group, a leading multi-line insurer that serves its customers in global and local markets. Zurich provides a wide range of general insurance and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, and mid-sized and large companies, including multinational corporations.

ABOUT SUZUKI AND THEIR SERVICES

This document may be provided to You by a Suzuki dealer, authorised distributor or Suzuki Australia Pty Ltd (ABN 57 001 828 164) of 95-105 Cherry Lane Laverton North VIC 3026. Your Suzuki dealer has been authorised by NM Insurance as its general insurance distributor to deal in this product. They are not authorised to provide any advice on this insurance. If You have any questions, please contact NM Insurance.

This PDS and the information We send You about Your cover is designed to be simple and straight forward to make it easy for You to understand what is included in Your cover and what isn't.

This Insurance has been designed by NM Insurance in conjunction with boat owners like You, which is simple and easy to understand and provides cover for You in the event of a Loss such as a collision, sinking, fire, storm or theft. Plus We give You added benefits, to help You get back out on the water sooner.

Terms, conditions, limits and exclusions apply. You need to read all of the information provided by Us on this insurance to properly understand the cover provided.

COOLING OFF PERIOD

If You decide that this insurance does not meet Your needs, for whatever reason, and You have not made a claim, You can cancel the policy within 21 days of the start of Your insurance. You will receive a full refund of any premiums paid (less any taxes or duties We cannot recover).

WHICH TERMS FORM PART OF YOUR COVER

So that You understand exactly what Suzuki Marine Boat Insurance covers and does not cover, make sure You read this Product Disclosure Statement ("PDS") and the policy wording ("Policy") which is found at pages 17 to 37.

The different types of insurance cover available are set out in the Cover Sections of the policy wording as are limitations and exclusions applicable to the particular Cover Section. In each cover section of the Policy We set out what We cover in the left hand column of a table. In the right hand columns of the same table, under the headings:

- i. "Our Exclusions – You Are Not Covered For The Following"; and
- ii. "Cover Limit Per Claim",

the exclusions and limitations respectively applying to each particular cover are set out in the same row as the cover. Exclusions and limitations in a particular Cover Section only apply to that Cover Section. In addition Your policy contains exclusions and limitations that apply to all Cover Sections and they are found at pages 26 to 28.

Your Certificate of Insurance which we will give You also sets out limitations to your insurance cover as well as the insurance cover You have selected.

Please also note that as We have combined the PDS with Your Policy, the terms and conditions found in the PDS form part of Your coverage terms. In the event of any conflict between the terms and conditions found in the PDS and the Policy terms and conditions, the terms and conditions of the Policy will prevail.

QUERIES AND CHANGES

We are here to answer any questions You have about Your cover. If You have any questions about this insurance or would like to update or change Your cover, please:

- call 1300 034 155
- email contact@suzukiinsurance.com.au
- write to PO Box 5191 Manly QLD 4179
- visit www.suzukiinsurance.com.au
- for claims call 1300 996 110
- for claims email: marineclaims@suzukiinsurance.com.au

2. A SUMMARY OF YOUR COVER

You will only be entitled to the cover provided by this Policy for which You have paid the applicable premium and which is shown on Your Certificate of Insurance.

There are limits to the cover provided and while some of these are fixed, others may be extended by simply notifying Us of the items You own and their value.

There are also exclusions and limitations which apply to certain events, as well as general exclusions which apply to all cover under this insurance.

Certain words have defined meanings You need to understand, which are found in the Definitions section of the Policy at pages 35 to 37.

Please also note that this is a limited summary only and not a full description of the products insurance covers. Each cover noted is subject to terms, conditions, exclusions and limitations that are not listed in the summary. You should read this PDS and Policy in full to properly understand the cover provided. You are not automatically insured for each cover listed in a Cover Section and You need to select the cover You want. The cover you select is set out in Your Certificate of Insurance.

In addition to assist with Your decision to purchase this product and to manage Your expectations in the event of a claim We believe it is important to highlight important terms and the main areas where cover is or is not available or where limited cover is available under this Policy, regardless of the situation. These are detailed below.

WORK OUT WHAT COVER SUITS YOU

You need to ensure that the cover selected by You is suitable for Your needs and that the level of cover provided is adequate.

Depending on Your Insurance Needs You May Elect to Take Out One of the Following Covers:

- Comprehensive Cover – This includes cover for Accidental Loss or Damage to Your Boat, and Legal Liability arising from the use of Your Boat.
- Legal Liability Cover – This cover is included when You select Comprehensive Cover. Otherwise You can choose to purchase Legal Liability cover only.

WHAT IS YOUR “BOAT”?

Your Boat when referred to in the Policy means the boat specified in Your Certificate of Insurance and comprising its:

- Hull;
- Motor(s), including fuel tanks;
- masts, spars, rigging and sails;
- Trailer;
- Equipment and Accessories;
- a Boat Tender; and
- Contents.

You should include all of these items when deciding the amount of Your Sum Insured.

Your Boat does not include modifications You have not told Us about or which are not shown on Your Certificate of Insurance. It does not include Personal Effects but limited cover is provided for these items in the Comprehensive Cover Section of Your Policy, under the heading Additional Benefits.

COMPREHENSIVE COVER

For Comprehensive Cover the following are some of the important things You need to consider if and when You select this coverage.

INSURING YOUR BOAT

You are responsible for deciding the amount of Your Sum Insured. If You are having difficulties working out the values please seek the advice of, or a valuation from a professional Boat or yacht broker or dealer.

Your Boat can be Insured on the Following Basis:

1. AGREED VALUE: BOATS UP TO 2 YEARS OF AGE

When You have purchased a brand new Boat through a Boat or yacht brokerage or dealership when You purchase or renew Your insurance in the 2 calendar years from the date You purchased Your Boat We will agree to insure Your Boat for the purchase price paid. However we will only insure Your Boat for its purchase price during the 2 year period from the date of purchase. After You have owned Your Boat for 2 years the Policy will insure Your Boat for its Market Value.

At any time after purchasing this insurance, including at any time when Your Policy insures Your Boat for its Market Value, You can contact Us and request that Your Boat be insured for an Agreed Value in which case You must provide Us with details of Your requested Sum Insured and We will inform You of the sum we will agree to insure Your Boat for, and the additional premium, if any We will require. If You do not insure Your Boat for an Agreed Value Your Policy will insure Your Boat for its Market Value.

The purchase price and date of purchase of Your Boat must be advised to Us at the time of entering into the Policy.

2. AGREED VALUE: BOAT OVER 2 YEARS OF AGE

Where Your Boat is older than 2 years of age, when You purchase or renew Your insurance:

- if You have owned the Boat for less than 2 years, We will insure Your Boat for the purchase price paid by You whilst You have owned the Boat for less than 2 years and thereafter at the value we have agreed at the start of Your Policy or at any subsequent time to be the Agreed Value. Your purchase price of the Boat will be the Agreed Value of the Boat until it has been owned by You for 2 years and thereafter the Agreed Value shown in Your Certificate of Insurance or endorsement to the Policy and where no amount is shown for the Agreed Value, the Market Value will be the Agreed Value. The purchase price and date of purchase must be advised at the time of entering into the Policy.
- If You have owned the Boat for more than 2 years, the amount We agree with You to be the Agreed Value which will be shown on Your Certificate of Insurance.

If We cannot agree on the Sum Insured value with You, the Policy We will insure Your Boat for its Market Value.

At the end of 2 calendar years from the date You purchased Your Boat, the Policy will insure Your Boat for its Market Value.

You can contact Us at any time and request that Your Boat be insured for an Agreed Value in which case You must provide Us with details of Your requested Sum Insured and We will inform You of the sum we will agree to insure Your Boat for, and any additional premium We will require. Where You do not insure Your Boat for an Agreed Value Your Policy will operate on a Market Value basis and Your Boat will be insured for its Market Value.

3. MARKET VALUE

If We cannot agree on a specified Agreed Value for Your Boat We will insure the Boat on a Market Value basis.

We will then pay up to the Market Value (i.e. the cost to replace Your Boat with a similar item of the same age and condition) of the Boat assessed at the time of the Event giving rise to the Loss, or the Sum Insured shown on Your Certificate of Insurance, whichever is the lesser.

COVERAGES AVAILABLE

With Comprehensive Cover Your Boat is protected against Accidental Loss or Damage, including the following major events:

- theft;
- impact;
- sinking;
- Fire;
- storm;
- Malicious Damage;
- Damage during transit.

You may also be able to extend Your Comprehensive Cover to include the following Optional benefits (an additional premium may apply):

- extended sailboat racing cover;
- Lay up cover.

ADDITIONAL BENEFITS

If You have selected Comprehensive Cover You are also automatically entitled to various Additional benefits such as cover for:

- sailboat racing cover for races up to 100 nautical miles;
- Water Sports Equipment;
- Personal Effects;
- emergency assistance;
- lost keys;
- repatriation costs;
- tournament coverage and yacht racing fee reimbursement;
- tyre & rim cover;
- personal accident cover;
- Salvage Charges;
- Your Boat while being used for:
 - voluntary rescue work;
 - specified time trials.
- legal liability cover as detailed in the Legal Liability Cover Section (refer below).

Please refer to the Additional Benefits table for full details of the additional benefits that are available.

LEGAL LIABILITY COVER

For legal liability, We cover You for Your legal liability for injury to other people or Damage to property of others when using Your Boat or in certain circumstances a substitute Boat. Legal liability cover includes cover for Accidental discharge, release or escape of fuel or lubricant and clean-up costs as detailed in the Policy;

By paying an additional premium, You may also be able to extend Your legal liability cover to include the following Optional benefit:

- Liability cover for Waterskiing and/or Aquaplaning.

3. APPLYING FOR COVER

When You apply for this insurance, You will need to complete a proposal. We will use and rely on the information supplied by You to decide the terms of cover We will provide.

If You are not eligible for cover under this Policy, then You can see if there are alternative options by contacting either the National Insurance Brokers Association or the Insurance Council of Australia. If You are not happy with our reasons as to why You are not eligible for cover, You can lodge a complaint with Us by following the complaints procedure outlined in this PDS.

When We agree to enter into a Policy with You, Your Policy with Us is made up of:

- this PDS;
- Your Certificate of Insurance; and
- any other document We tell You forms part of the terms and conditions of Your contract of insurance, including any endorsements issued by Us.

Your Certificate of Insurance will contain important information relevant to Your insurance including the Period of Insurance, Your premium, details of Your insured property and the cover selected by You, the Excess(es) that will apply to You and others and whether any standard terms have been varied by way of endorsement.

You need to keep these documents in a safe place together with receipts and other evidence of ownership and value of items You insure.

4. DETERMINING YOUR PREMIUM

When You buy Your insurance, We tell You the premium You must pay and show it on Your Certificate of Insurance.

To determine Your premium We consider factors such as the cover You want, the boat You want to insure, the limits and excesses that will apply, Your insurance history and whether You are paying by installments or not.

It also includes an administration fee and amounts that take into account our obligation to pay any relevant compulsory government charges, taxes or levies (e.g. Stamp Duty and GST) for Your insurance. We show these on Your Certificate of Insurance.

We will also reward You with a no claim bonus discount on Your premium when You buy the Policy if You have not experienced a recent Boat related claim. We tell You what Your discount is when You apply for the Policy. Your premium is calculated on current rates.

We then apply any no claim bonus premium discounts You may be entitled to. You will be entitled to our maximum no claim bonus premium discount if You have not experienced any pleasure craft related claims in the past 5 years with any insurer.

Our no claim bonus discount works as follows:

- 30% discount if You have had no claims in the past 5 years;
- 20% discount if You have had 1 claim or less in the past 2 years;
- 10% discount if You have had 2 claims or less in the past 3 years; or
- 0% discount in all other cases.

The level of discount will be adjusted upon renewal depending on whether any claims are lodged during the previous Period of Insurance and this may either:

- increase Your discount if You have not made a claim (up to the next level or Our maximum level, whichever applies); or
- decrease Your discount (if You have made a claim); or
- remain the same.

The discount applies to premium only and does not apply to our administration fee or compulsory government charges, taxes or levies that are calculated by reference to the premium charged.

If You hold the Policy with Us for three consecutive years and make no claims, We will apply Our Maximum No Claim Bonus discount for all future renewals of the Policy with Us.

A minimum premium applies for this insurance irrespective of any discount that applies. The amount of premium We charge after taking into account Your no claim bonus (if any) will not be less than this amount.

If Your premium is payable in instalments, this may increase the amount of premium that You must pay. If the premium is payable in instalments, You must continue to pay the instalments to maintain cover. If You pay by 7 or more instalments each year and You fail to pay an instalment on time then, if the instalment remains unpaid for at least 14 days, We may refuse to pay any claim that arises after the unpaid instalment was due.

You are responsible for ensuring that Your premiums are paid or Your cover could be put at risk. Please call Us if You are ever unsure about Your premiums.

We may deduct from any claim amount or benefit payment, any unpaid premium or instalment of premium.

YOUR DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

This is a consumer insurance contract under the Insurance Contracts Act 1984 (Cth).

Under the Insurance Contracts Act 1984 (Cth) You have a duty to take reasonable care not to make a misrepresentation to Us. This duty applies when You enter into, renew, extend or vary this contract of insurance.

Before You enter into, renew, extend or vary this contract of insurance We will ask You questions that are relevant to Our decision to insure You and on what terms. When You answer the questions You must not give a false or misleading account of matters. Your response should tell Us everything that You know about the question. Your response is relevant to whether We offer You insurance and the terms that are offered.

It is important You understand You are answering Our questions in this way for yourself and anyone else that You want to be covered by the contract.

A misrepresentation made fraudulently is made in breach of the duty to take reasonable care not to make a misrepresentation.

CONSEQUENCES OF FAILURE TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION

If You do not take reasonable care not to make a misrepresentation to Us, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to take reasonable care not to make a misrepresentation to Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

CIRCUMSTANCES RELEVANT TO YOUR DUTY

Whether or not You have taken reasonable care not to make a misrepresentation is to be determined with regard to all the relevant circumstances.

If We know, or ought to know about Your particular characteristics or circumstances, these characteristics or circumstances are taken into account in determining whether You have taken reasonable care not to make a misrepresentation to Us.

Under the Insurance Contracts Act 1984 (Cth) the following matters may be taken into account in determining whether You have taken reasonable care not to make a misrepresentation:

- (a) the type of consumer insurance contract in question, and its target market;
- (b) explanatory material or publicity produced or authorised by Us;
- (c) how clear, and how specific, the questions We asked were;
- (d) how clearly We communicated to You the importance of answering those questions and the possible consequences of failing to do so;
- (e) whether or not an agent/insurance broker was acting for You;
- (f) whether the contract was a new contract or was being renewed, extended, varied or reinstated.

You are not to be taken to have made a misrepresentation merely because You:

- (g) failed to answer a question; or
- (h) gave an obviously incomplete or irrelevant answer to a question.

5. MAKING A CLAIM

WHAT HAPPENS IF YOU NEED TO MAKE A CLAIM?

We understand that it can be very stressful if You need to make a claim. Our claims team will be there to help You with advice and assistance when You need it most.

NM Insurance has been appointed by Your insurer, Zurich to administer and settle claims on Zurich's behalf. NM Insurances' handling of Your claim will be in accordance with the requirements set out under the General Insurance Code of Practice (which we refer to below). You should contact Us to make a claim.

6. THE FINANCIAL CLAIMS SCHEME

Zurich is an insurance company authorised under the Insurance Act 1973 (Cth) to carry on general insurance business in Australia. As such, Zurich is subject to prudential requirements and standards, regulated by the Australian Prudential Regulation Authority (APRA).

This policy may be a protected policy under the Federal Government's Financial Claims Scheme, (FCS) which is administered by APRA.

The FCS may apply in the event that a general insurance company becomes insolvent. If the FCS applies, a person who is entitled to make a claim under this insurance policy may be entitled to a payment under the FCS. Access to the FCS is subject to eligibility criteria.

Further information about the FCS can be obtained at <http://www.fcs.gov.au>

GOODS AND SERVICES TAX (GST)

Any claim payments made under this insurance will be based on GST inclusive costs, up to the relevant Sum Insured, Market Value or Agreed Value or maximum amount that We pay as these amounts specified are GST inclusive amounts. However, if You are or would be entitled to claim any input tax credit for the repair or replacement of the insured property or for other things covered, We will reduce any payment for a claim under the Policy by the amount of such input tax credit. You must advise Us of Your correct input tax credit percentage where You are registered for GST. You are liable to Us for any GST liability We incur arising from Your any incorrect advice concerning or omission to tell Us about, your GST registration or entitlement to input tax credits.

7. GENERAL INSURANCE CODE OF PRACTICE

The insurer is a signatory to the General Insurance Code of Practice (the Code) and NM Insurance also proudly supports the Code.

The objectives of the Code are:

- to commit Us to high standards of service;
- to promote better, more informed relations between Us and You;
- to maintain and promote trust and confidence in the general insurance industry;
- to provide fair and effective mechanisms for the resolution of complaints and disputes You make about Us; and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee is an independent body that monitors and enforces insurers compliance with the Code.

Further information about the Code or the Code Governance Committee and Your rights under it is available at www.insurancecouncil.com.au/cop or by contacting Us.

8. HOW WE RESOLVE YOUR COMPLAINTS

If You have a complaint about an insurance product We have issued or service You have received from Us, please contact Us or Your intermediary to initiate Your complaint with Us. If You are unable to contact Your intermediary, You can contact Us directly on 1300 996 110. We will acknowledge receipt of Your complaint within 24 hours or as soon as practicable.

If You are not satisfied with Our initial response, You may access Our internal dispute resolution process.

We expect that Our internal dispute resolution process will deal fairly and promptly with Your complaint, however, You may take Your complaint to the Australian Financial Complaints Authority (AFCA) at any time.

AFCA is an independent external dispute resolution scheme. We are a member of this scheme and We agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to You.

Their contact details are:

Website: www.afca.org.au

Email: info@afca.org.au

Freecall: 1800 931 678

In writing to: The Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria 3001.

If Your complaint or dispute falls outside the AFCA Rules, You can seek independent legal advice or access any other external dispute resolution options that may be available to You.

9. OTHER IMPORTANT INFORMATION

UPDATING THIS PDS

We may need to update this PDS from time to time if certain changes occur where required and permitted by law.

We will issue You with a new PDS or Supplementary PDS or other compliant document to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, We may issue You with notice of this information in other forms or keep an internal record of such changes (You can get a paper copy free of charge by calling us).

DISTRIBUTION OF THIS INSURANCE BY DEALERS

Pursuant to the ASIC Corporations (Basic Deposit and General Insurance Product Distribution) Instrument 2015/682, certain persons, including selected boat dealers, finance companies, and occasionally other persons have been authorised by NM Insurance under their AFSL as its general insurance distributors to deal in this insurance on NM Insurances' behalf.

These persons are not authorised to provide any advice on this insurance and have no binding authority to enter into any Policy or settle any claim or otherwise act on behalf of ZAIL.

Any person who provides financial services to You as NM Insurances' general insurance distributor will tell You that they are acting in that capacity.

DISTRIBUTORS' REMUNERATION

Distributors may receive a commission whenever You enter into a policy arranged by them (including renewals and some variations which increase the premium payable). The commission excludes GST and is a percentage of underwriters base premium (i.e. premium excluding the amounts included by the underwriters in relation to applicable stamp duty, fire service levy, GST or any other government charges, taxes, fees or levies). The commission is included as part of Your premium. In addition the distributors must also provide You with details of the complaints resolution process outlined in the PDS.

HOW SUZUKI & NM INSURANCE ARE REMUNERATED FOR THE SERVICES PROVIDED

Suzuki and NM Insurance also receives a commission whenever You enter into a policy arranged by them or their distributors (including renewals and some variations which increase the premium payable).

ZAIL may also advance NM Insurance other money in the period to cover marketing and other costs and expenses which is agreed on a case by case basis.

For services in administering this insurance NM Insurance may be paid a profit share amount in relation to such insurance entered into in each annual period. The amount NM Insurance can receive is a percentage of the net profit amount (if any) which is determined by ZAIL and is based on the total premium excluding certain costs, expenses, fees and liabilities in relation to the policies (e.g. taxes and charges on the policy, reinsurance costs, claims payments, commission paid and administrative costs) over a 12 month period.

If there is no net profit in the annual period, NM Insurance receives no profit share. Any profit share amount is paid 3 months after the annual period ends.

NM Insurance will also charge You an administration fee, which varies depending on the dealing service it provides You with. The fee is paid in addition to the premium and is shown on Your Certificate of Insurance.

NM Insurance's staff receive an annual salary that may include bonuses based on performance criteria (which can include sales performance) and the achievement of company goals.

REMUNERATION PAID TO REFERRERS

NM Insurance will in some cases pay a pre agreed fee and/or a commission which is a percentage of the premium to persons who refer You to NM Insurance if You buy this insurance. The amount paid will depend on the person who refers You and their level of involvement in the transaction.

FURTHER INFORMATION ABOUT REMUNERATION

If You would like more details about the remuneration (including commission) or other benefits NM Insurance, Suzuki, its distributors or referrers receive, please ask for it within a reasonable period after You receive this document and before this insurance is issued to You.

The Additional Age Excess must be paid in addition to the Basic Excess that applies in the event of a claim.

10. HOW WE PROTECT YOUR PRIVACY

ZAIL and NM Insurance are committed to protecting Your privacy in accordance with the Privacy Act 1988 (Cth) (the "Act") and the Australian Privacy Principles (APPs).

In this section dealing with Privacy, "We", "Our" and "Us" refers to both ZAIL and NM Insurance.

Further information about Our Privacy Policies is available at:

- for NM Insurance at: www.nminsurance.com.au or by contacting NM Insurance at customerservice@nminsurance.com.au or on 1300 376 959.

This Privacy Statement outlines why, how We collect, disclose and handle Your personal information (including sensitive information) as defined in the Act about:

- You, if an individual; and
- other individuals You provide information about.

Zurich is bound by the Privacy Act 1988. We collect, disclose and handle information, and in some cases personal or sensitive (eg health) information, about You ('Your details') to assess applications, administer policies, contact You, enhance Our products and services and manage claims ('Purposes'). If You do not provide Your information, We may not be able to do those things. By providing Us, Our representatives or Your intermediary with information, You consent to Us using, disclosing to third parties and collecting from third parties Your details for the Purposes.

We may disclose Your details, including Your sensitive information, to relevant third parties including Your intermediary, affiliates of Zurich Insurance Group Ltd, insurers, reinsurers, Our banking gateway providers and credit card transactions processors, Our service providers, Our business partners, health practitioners, Your employer, parties affected by claims, government bodies, regulators, law enforcement bodies and as required by law, within Australia and overseas.

We may obtain Your details from relevant third parties, including those listed above. Before giving Us information about another person, please give them a copy of this document. Laws authorising or requiring Us to collect information include the Insurance Contracts Act 1984, Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Corporations Act 2001, Autonomous Sanctions Act 2011, A New Tax System (Goods and Services Tax) Act 1999 and other financial services, crime prevention, trade sanctions and tax laws.

Zurich's Privacy Policy, available at www.zurich.com.au or by telephoning Us on 132 687, provides further information and lists service providers, business partners and countries in which recipients of Your details are likely to be located. It also sets out how We handle complaints and how You can access or correct Your details or make a complaint.

11. POLICY WORDING

COMPREHENSIVE COVER

This cover will only apply if You have selected it, paid the applicable premium and it is reflected on Your Certificate of Insurance. Subject to the terms, conditions limitations and exclusion of Your Policy and any other documentation provided to You, We will cover You for Loss or Damage to Your Boat caused by any of the Insured Events specified in the left hand column of the table below. The exclusions operative and any applicable limits in relation to such specific insured events only are found in the second and third columns directly adjacent to such specific insured events. In addition exclusions and limitations that apply to all Cover Sections are found at pages 26 to 28 and in Your Certificate of Insurance. These exclusions, conditions and limits are of a more general nature and apply to all Cover Sections.

INSURED EVENT – YOU ARE COVERED FOR:	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p>Accidental Loss or Damage</p> <p>We will cover You for:</p> <ul style="list-style-type: none"> - Accidental Loss or Damage to Your Boat and Contents while it is being used by You or someone You have entrusted it to, other than caused by an Event specifically excluded by the Policy. Damage to Your Boat and Contents caused by Fire, storm, impact and sinking. 	<ul style="list-style-type: none"> - Loss or Damage to an outboard Motor when secured to Your Boat or a Boat Tender in a manner other than that specified or recommended by the manufacturer of the Motor, Boat or Boat Tender; <p>Loss or Damage specifically excluded for each Insured Event listed in this table.</p>	<p>Sum Insured as specified on Your Certificate of Insurance.</p>
<p>Theft</p> <p>We will cover You for Loss or Damage to Your Boat and Contents from theft.</p>	<ul style="list-style-type: none"> - Theft by someone who is using Your Boat with Your permission or consent. 	<p>Sum Insured as specified on Your Certificate of Insurance.</p>
<p>Malicious Damage</p> <p>We will cover You for Malicious Damage to Your Boat.</p>	<ul style="list-style-type: none"> - Malicious Loss or Damage caused by You or a person acting with Your express or implied consent. 	<p>Sum Insured as specified on Your Certificate of Insurance.</p>
<p>Transit Damage</p> <p>We will cover You for Loss or Damage to Your Boat and Contents sustained in an Accident which occurs while Your Trailerable Boat is being transported on its own Trailer by road, rail or ship.</p>	<p>Loss or Damage if:</p> <ul style="list-style-type: none"> - Your Boat is not designed to be transported on a Trailer; - You have not complied with statutory requirements. 	<p>Sum Insured as specified on Your Certificate of Insurance.</p>

ADDITIONAL BENEFITS FOR BOAT COVER

Subject to the terms, conditions limitations and exclusion of Your Policy and any other documentation provided to You, the Policy is extended to include the following Additional Benefits when Your Boat is lost or Damaged as a result of one of the Insured Events detailed under INSURED EVENT – You ARE COVERED FOR in the table below. The Cover limit column details the maximum amount that apply to each additional benefit in the event of such Loss of Damage including any sub limits that may apply. The exclusions operative and any applicable limits in relation to each additional benefit is found in the right hand column directly adjacent to each specific additional benefit.

In addition exclusions and limitations that apply to all Cover Sections are found at pages 26 to 28 and in Your Certificate of Insurance. These exclusions, conditions and limits are of a more general nature and apply to the Additional Benefits listed in the table below.

ADDITIONAL BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p>Sailboat Racing Cover</p> <p>We will cover Loss or Damage while You are competing in a sailboat race of up to 100 nautical miles (“nm”) in Your Boat.</p>	<ul style="list-style-type: none"> - Sailboat racing greater than 100nm unless We agree to extend cover to You for the race before the race commences. 	<p>Sum Insured as specified on Your Certificate of Insurance.</p>
<p>Personal Effects</p> <p>We will cover theft, Loss or Damage to Personal Effects owned by You and Your passengers, which are being used or stored on Your Boat at the time of Loss or Damage. Proof of ownership will be required to substantiate any clam payable under this benefit. Unless otherwise agreed in the Policy, a \$200 Excess applies to each claim made under this additional benefit.</p>	<ul style="list-style-type: none"> - Loss or Damage to Personal Effects that were not on You or Your passengers persons or used on or stored in Your Boat at the time of Loss or Damage. - Theft of Personal Effects, where there is no physical evidence of violent or forcible entry into Your Boat or at the place of storage on Your Boat. 	<p>\$1,500 per item, and \$10,000 in aggregate.</p>
<p>Water Sports Equipment</p> <p>We will cover Loss or Damage to Water Sports Equipment owned by You, which is being used or stored on Your Boat at the time of Loss or Damage. Proof of ownership will be required to substantiate any clam payable under this benefit. Unless otherwise agreed in the Policy, a \$200 Excess applies to each claim made under this additional benefit.</p>	<ul style="list-style-type: none"> - Theft of Watersports Equipment unless there is physical evidence of violent and forcible entry into Your Boat or the Loss involves violent and forcible removal of the items from a place of storage on Your Boat. - Loss or Damage to Watersports Equipment unless the items were on or being used or stored on/in Your Boat at the time of Loss. 	<p>\$1,500 per item, and \$10,000 in aggregate.</p>

ADDITIONAL BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p>Emergency Assistance</p> <p>We will pay the cost of any emergency assistance and service, including the costs of delivery of necessary fuel, oil and batteries, when Your Boat is stranded as a result of an emergency or unforeseen incident.</p> <p>No Excess is applicable to a claim made under this additional benefit.</p>	<p>Costs of the fuel, oil, batteries or other emergency supplies, unless covered elsewhere in this Policy.</p>	<p>\$5,000 in total.</p>
<p>Lost Keys</p> <p>We will cover You for the Loss or theft of the keys of Your Boat including the costs associated with recoding the new keys. No Excess is applicable to a claim made under this additional benefit.</p>		<p>\$1,500 in total.</p>
<p>Repatriation Costs</p> <p>We will pay the reasonable travel costs for You and all passengers on board Your Boat at the time to return home after an Event occurs which results in a claim payable under this Policy.</p> <p>The cover provided by this benefit will only be paid if the insured Event necessitates You and Your passengers' immediate return home. No Excess is applicable to a claim made under this additional benefit.</p>		<p>\$2,000 in total.</p>
<p>Tournament Coverage and Yacht Racing Fee Reimbursement</p> <p>We will cover You for the loss of entry fees paid by You and Your crew should an Event occur which results in a claim payable under this Policy which causes You to miss or withdraw from an official fishing tournament or yacht race run by a Boating Association. The cover provided by this benefit will only be paid if the insured Event actually necessitates Your withdrawal. No Excess is applicable to a claim made under this additional benefit.</p>		<p>\$2,000 in total.</p>

ADDITIONAL BENEFITS	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p>2 Year Trailerable Boat Replacement</p> <p>If Your Trailerable Boat is declared a Total Loss within 2 years of its original registration, We will at Our option:</p> <ul style="list-style-type: none"> replace Your Trailerable Boat with one of the same make, model or series; or pay You either the Market Value or Agreed Value of Your Boat (whichever is shown on Your current Certificate of Insurance). <p>If a replacement Trailerable Boat is not available within 3 months of the Event that caused the Total Loss We will pay You either the Market Value or Agreed Value of Your Boat (whichever is shown on Your current Certificate of Insurance).</p> <p>The cover provided under this benefit will end as soon as one of the following occurs:</p> <ul style="list-style-type: none"> The policy is cancelled; Two years from the original registration of Your Trailerable Boat; Your Trailerable Boat has been sold. 		<p>Sum Insured as shown on Your Certificate of Insurance</p>
<p>Tyre & Rim</p> <p>We will cover You for Loss or Damage to Your Boat's Trailer tyre/s and or rim/s due to impact which causes the tyre to puncture, burst, blow out or Damage to the rim so the tyre cannot be inflated. No Excess is applicable to a claim made under this additional benefit</p>	<p>Failure of the tyre/s or rim/s due to wear and tear or gradual deterioration.</p>	<p>\$1,500 in total</p>

ADDITIONAL BENEFITS

OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)

COVER LIMIT PER CLAIM

Personal Accident

You are covered in the event of

- death; or
- an injury causing permanent and total loss of:
 - i. sight of an eye;
 - ii. the use of a limb;
 - iii. the thumb or any finger;

caused directly and solely by a violent, visible and external Accident which occurs while You are using Your Boat for private pleasure purposes or voluntary rescue work.

We will pay:

- \$50,000 or the amount shown on Your Certificate of Insurance for Personal Accident Sum Insured, whichever is greater for;
 - i. death,
 - ii. permanent and total loss of use of a limb; total loss of sight of an eye;
- \$10,000 or 20% of the amount shown on Your Certificate of Insurance for Personal Accident Sum Insured, whichever is greater for permanent and total loss of the thumb or any finger.

We will also pay:

- Your reasonable costs up to \$5,000 for emergency expenses You incur as a result of the personal Accident provided that the costs are not covered by Medicare, payable under any workers compensation or compulsory third party regime under legislative obligations, or are costs that can only be insured by an insurer licenced to undertake health insurance business in Australia. You must produce receipts for all costs incurred.
- Funeral expenses to a maximum benefit of \$5,000 where Your death arises directly and solely by an Accident which occurred whilst using Your Boat.

The limits shown and benefits provided under this additional benefit only apply to individual(s) that are listed as an insured on Your Certificate of Insurance.

If more than one individual is listed as an insured on Your Certificate of Insurance the amount payable to the individual claiming under this additional benefit will be limited to the amount payable, divided by the number of individuals shown on Your Certificate of Insurance as insureds.

Where a claim is made against you by someone who is not an Insured Person, the coverage is limited to \$2,000 for any one person, up to a maximum of \$5,000 any one Event.

Our payment is subject to the individual claiming under this additional benefit obtaining medical attention for the Accidental injury from a registered medical practitioner and undergoing any medical examination requested by Us.

Payments that can only be insured by an insurer licenced to undertake health insurance business in Australia.

We will not be liable for any payment under the Policy where:

- the injury or death of a person is self-inflicted, including suicide or attempted suicide irrespective of the mental health of that person; or
- the death, permanent injury, total loss of the use of a limb, thumb or any finger, or total loss of sight of an eye which occurs more than 12 months of the date of the Accident.

ADDITIONAL BENEFITS

(Subject to all applicable, limitations, terms and exclusions, We Agree to provide the following covers)

Temporary Cover Extension

If We have invited renewal of Your Policy and You have been at sea in Your Boat for a period of more than 24 continuous hours and the Period of Insurance expiry date falls in that period, We will provide a temporary extension of the current Period of Insurance until 24 hours after Your Boat arrives at its next port.

Voluntary Rescue Work

We extend cover under this Policy for Loss or Damage caused by Insured Events detailed under the INSURED EVENT – You ARE COVERED FOR column in the first table in the Comprehensive Section Cover, when You are using Your Boat for voluntary rescue work.

Consignment

We extend cover under this Policy for Loss or Damage caused by the Insured Events detailed under the INSURED EVENT – You ARE COVERED FOR column in the first table in the Comprehensive Section Cover, whilst Your Boat is on consignment for sale at a commercial marine dealership.

Time Trials

We extend cover under this Policy for Loss or Damage caused by the Insured Events under the INSURED EVENT – You ARE COVERED FOR column in the first table in the Comprehensive Section Cover, whilst Your Boat is engaged in time trials conducted under the control or regulation of Your Boating Association to a maximum speed of 25 knots.

Salvage

If Your Boat is Damaged or sinks Accidentally and We agree to recover it or the law requires that it must be removed, We will pay the reasonable costs of the Salvage Charges incurred for the removal/recovery of the wreck. This cost will be paid in addition to the Sum Insured for Your Boat shown on Your Certificate of Insurance.

Replacement Boat

Cover is provided if You purchase a Replacement Boat to replace the Boat shown on Your Certificate of Insurance, and You have:

- notified Us within 21 days of its purchase; and
- We have agreed to cover it under the Policy; and
- You have agreed to pay Us the premium We require for it.

Moored Boat - Nil Excess

Where loss or Damage to the Boat, is caused by an Insured Events detailed under the INSURED EVENT – at a Marina Berth, private jetty, pontoon or ashore, within a commercial marina, an Excess does not apply.

This additional benefit does not apply to:

- Damage caused by a Named Cyclone

OPTIONAL BENEFITS

OPTIONAL BENEFITS – YOU CAN ADD TO YOUR COVER: (only applicable if We have agreed to provide the cover and if specified as covered in the Certificate of Insurance)	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)	COVER LIMIT PER CLAIM
<p>Extended Sailboat Racing Cover Option</p> <p>This optional benefit extends cover under the Policy for Loss or Damage caused by the Insured Events detailed under the INSURED EVENT – You ARE COVERED FOR column in the first table in the Comprehensive Section Cover, whilst You are competing in a sailboat race of more than 100 nautical miles in Your Boat.</p>		Sum Insured.
<p>Lay Up Cover</p> <p>If You take this option, the cover for Your Boat is restricted to Accidental Loss or Damage caused by the Insured Events detailed under the INSURED EVENT – You ARE COVERED FOR column in the first table in the Comprehensive Section Cover, occurring whilst Your Boat is within the gates, walls or fence of Your home address (or at any location You have advised Us of and We have agreed to cover in writing) as shown on Your Certificate of Insurance. This restriction in cover gives You a monthly discounted premium and only applies during the period shown on Your Certificate of Insurance.</p> <p>Lay up cover is not available while Your Boat is on consignment.</p>	<p>Loss or Damage while in transit unless Your Boat is being taken to or from a marine dealership for servicing and maintenance.</p> <p>Loss of Damage while Your Boat is on consignment</p>	Sum Insured.

LEGAL LIABILITY COVER

The cover provided in this section will apply if You have selected Comprehensive Section Cover or You otherwise choose just to take out this Legal Liability Section Cover, paid the applicable premium and it is shown as covered on Your Certificate of Insurance (subject to the other terms and conditions, exclusions and limitations of the Policy).

We will cover your legal liability to pay compensation as a result of an Accident happening during the Period of Insurance which is caused by Your acts or omissions:

- i. in the use or operation of Your Boat that causes:
 - Accidental death or bodily injury to a person other than You;
 - Accidental Damage to other people's property;
 - Accidental death or bodily injury to You when another person allowed by You is in control of Your Boat.

Cover under (i) will also cover the the acts or omissions, of someone using Your Boat with Your permission.

- ii. in the use or operation of Substitute Boat that causes:
 - Accidental death or bodily injury to a person other than You;
 - Accidental Damage to other people's property provided that:
 - You have permission from the owner to use the Substitute Boat;
 - Your Boat is not being used at the time;
 - You or any member of Your household do not own or have any interest in the Substitute Boat.

MARINA INDEMNITY

We extend cover under (i) under the heading Legal Liability Cover to include liability imposed on You by the terms and conditions of any lease or agreement for the provision of a Berth, mooring or storage facility which You may own or use.

THE AMOUNT WE WILL PAY

We will pay the cost of compensation and legal fees and expenses that You or any other person covered by the Policy is legally liable for provided that We consent to the costs of any legal fees and expenses You or they incur in writing before they are incurred.

The maximum amount We will pay under this cover is the Limit of Liability amount shown on Your Certificate of Insurance for total for all claims that arise from any one Accident, during the Period of Insurance.

Limit of Liability includes all legal fees and expenses.

ACCIDENTAL DISCHARGE, RELEASE OR ESCAPE OF FUEL OR LUBRICANTS AND CLEAN UP AFTER AN ACCIDENT

We will cover You for:

- property Damage caused by or arising from a sudden unexpected and unintended discharge directly or indirectly arising from the release or escape of fuel or lubricants from Your Boat or Motor occurring at a clearly identifiable time and place during the Period of Insurance, provided that the fuel or lubricants are being used in connection with the operation of Your Boat at the time of Damage;
- the cost of cleaning up an Accident site following the discharge, release, or escape of fuel or lubricants provided that You are legally liable for the clean-up; and
- to the extent permitted by law, fines or penalties imposed on You for a breach of any Federal, State or Territory environmental protection legislation ("the breach") provided that the breach was not caused by gross negligence or misconduct by You or any person in possession of Your Boat with Your permission. Cover for fines and penalties is limited to a maximum of \$50,000 during the Period of Insurance;

subject to a limit of liability of \$500,000 (inclusive of legal costs and any fines or penalties) for any one Accident or discharge or series of accidents or discharges arising out of an Event and an aggregate limit of liability of \$500,000 (inclusive of legal costs and any fines or penalties) for all Events under this.

OPTIONAL BENEFITS

Subject to the terms, conditions limitations and exclusion of Your Policy and any other documentation provided to You, the following Optional Benefits can be added to Your legal liability cover for an additional premium. If selected any benefits We agree to provide cover for will be shown on Your Certificate of Insurance. The cover limits detail the maximum amounts that apply to each additional benefit in the event of such legal liability including any sub limits that may apply. The exclusions operative and any applicable limits in relation to such benefits only are found in the right hand column directly adjacent to such specific additional benefit.

In addition exclusions and limitations that apply to all Cover Sections are found at pages 26 to 28 and in Your Certificate of Insurance. These exclusions, conditions and limits are of a more general nature and apply to the benefits in the table below.

OPTIONAL BENEFITS – YOU CAN ADD TO YOUR COVER: (only applicable if We have agreed to provide the cover and if specified as covered in the Certificate of Insurance)	OUR EXCLUSIONS – YOU ARE NOT COVERED FOR THE FOLLOWING: (See also General Exclusions)
<p>Waterskiing and Aquaplaning Activities Option</p> <p>We will cover You or any person using Your Boat with Your permission and the observer (where an observer is required to be on Your Boat by reason of any law) against legal liability for:</p> <ul style="list-style-type: none"> - Accidental death or bodily injury to a water skier or aquaplaner (including You) towed by Your Boat; - Accidental death or bodily injury to any person caused by a water skier or aquaplaner being towed by Your Boat; - Accidental Damage to another person's property caused by a water skier or aquaplaner being towed by Your Boat. <p>This benefit will also cover the water skier or aquaplaner being towed by Your Boat for their legal liability to others for Accidental death or bodily injury or Damage to another person's property.</p>	<p>In addition to the Legal Liability exclusions specified under "Exclusions to Your Legal Liability cover" set out after this table at pages 26 to 28 the following exclusions will apply to this optional benefit.</p> <p>Liability arising out of Waterskiing or Aquaplaning when:</p> <ul style="list-style-type: none"> - there is not a legally competent observer in addition to the driver on board Your Boat at the time of the Accident; - an aerial device or ski ramp is being used; - a ski mast, ski pole or ski tower are being used unless it has been professionally designed, manufactured and installed. - Your Boat is used in competition Waterskiing/ wakeboarding or water-ski racing of any description. <p>Liability arising out of or in connection with towing where:</p> <ul style="list-style-type: none"> - any person in Your Boat breaches any statutory requirements; or - a device is used to tow behind Your Boat and that device has not been professionally designed and manufactured for that use.

EXCLUSIONS TO YOUR LEGAL LIABILITY COVER

We will not pay for legal liability that arises:

- from bodily injury, illness or death:
 - to You or any person covered by the Policy unless specifically covered elsewhere in this Policy;
 - to any person allowed by You to control Your Boat, whilst that person is in control of Your Boat;
 - to a person who is covered or should have been covered by any compulsory compensation insurance, including any workers compensation or compulsory third party insurance scheme;
 - either caused by, directly or indirectly from, or in any way connected to the activity of scuba diving;
- from Loss or Damage to:
 - any property owned by You or in Your physical or legal control;
 - any property owned by, or in the physical or legal control of a person allowed by You to control Your Boat;
 - third party property arising whilst Your Boat is being towed by a vehicle or from Your Boat breaking away from or Accidentally becoming detached from the towing vehicle;
- from Waterskiing or Aquaplaning activities unless the optional benefit for “Waterskiing and Aquaplaning Activities” has been selected by You and is shown on Your Certificate of Insurance;
- whilst Your Boat is in the charge of or physical control of Boat builders, repairers, yacht clubs or marina operators unless for emergency purposes to minimise any Loss or Damage covered under the Policy;
- from use or transportation of the Motors, masts, spars, rigging, sails, Equipment and Accessories when those items are not on and being used in connection with Your Boat, Boat Tender or Trailer;
- from towing or attempting to tow any persons or objects in the air;
- from the transmission of any disease;
- from asbestos, any product containing asbestos or the use of any asbestos or product containing asbestos;
- from any Event or liability for which You are required by law to hold an insurance policy or be covered under any compulsory insurance;
- for penalties; fines; punitive, exemplary, aggravated or special damages;
- for actions brought against You in a court outside of Australia or a court that applies law that is not Australian law;
- Your gross negligence or misconduct;
- gross negligence or misconduct of any person in possession of Your Boat with Your permission.

GENERAL EXCLUSIONS OPERATIVE IN RESPECT OF COMPREHENSIVE COVER AS WELL AS LEGAL LIABILITY COVER

You are not covered for any liability, Loss or Damage or costs incurred arising from or in connection with, caused by, or resulting from:

- Your Boat competing in a sailboat race of more than 100 nautical miles unless the optional benefit for Extended Sailboat Racing Cover has been selected by You and is shown as covered on Your Certificate of Insurance;
- the failure to maintain Your Boat in good order and repair, or in a proper state of seaworthiness and in compliance with any statutory requirements;
- wear and tear, mould, gradual deterioration, timber rot, delamination, vermin, corrosion, rust, electrolysis, osmosis or marine growth;
- inherent defects, structural faults, faulty workmanship or faulty design;
- Damage to sails caused by normal wear and tear and/or wind or water;
- the use of Your Boat or any Boat covered by the Policy for hire, charter or reward of any kind unless You advised Us and We have agreed to extend cover in writing;
- any illegal or deliberate action by You, or someone acting with Your express or implied consent;
- Your Boat or any Boat covered by the Policy having been fitted with a Motor more powerful than that recommended by the manufacturer of the Hull;
- the lawful seizure, confiscation, nationalisation or requisition of Your Boat or Motor or any other item covered by the Policy;
- any financial loss that is not a direct result of damage to property;
- any Loss, Damage or injury caused or contributed to by the use of Your Boat after Your Boat has been Damaged but before the Damage has been repaired;
- the mooring for Your Boat or any Boat covered by the Policy not being:
 - of a suitable design and weighting for Your Boat;
 - appropriately sited;
 - in good order and regularly maintained on an annual basis.
- Your Boat or any Substitute Boat covered by the Policy being under the control of:
 - an unlicensed person when a license to operate Your Boat is required by law;
 - a person without adequate experience to reasonably control Your Boat;
 - a person under the influence of alcohol or drugs;
 - a person who has been refused Boat insurance within the last five years unless You have advised Us of the refusal and We have agreed in writing to cover that person under the Policy;

irrespective of whether You have given permission to a person to control Your Boat or any Substitute Boat.

This exclusion shall not apply where (i) You did not know or had no reason to suspect that the person in control of Your Boat fell into any of the aforementioned categories; or (ii) it was reasonable in the circumstances at the time for that person to assume control of Your Boat as a result of an unforeseen emergency

- Your Boat or any Boat covered by the Policy being used for powerboat racing or speed tests, unless You have advised Us and We have agreed to extend cover in writing;
- a lack of reasonable care, protection and/or security of Your Boat or Motor or any Boat or Motor covered by the Policy or other insured property;

- Your Boat or any Boat covered by the Policy travelling in excess of the speed limit shown on Your Certificate of Insurance;
- Your Boat or any Substitute Boat covered by the Policy or other property insured by the Policy being used for any unlawful or illegal purpose, or in any illegal enterprise;
- false or fraudulent representation by You or any person who is acting with Your express or implied consent.
- war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or by contamination or pollution by chemical, biological or nuclear agents which results from an act of terrorism;
- pollution or contamination except as otherwise specifically covered in the Policy;
- an incident involving Your Boat while it is outside the Geographic Limits shown on Your Certificate of Insurance unless otherwise specified in this insurance or unless;
- a bushfire or Named Cyclone within the first 48 hours of the commencement of the Policy (not including a renewal) except where:
 - You bought Your Boat on the commencement date of the Policy; or
 - You had boat insurance with equivalent cover to this Policy with another insurer and cancelled that policy and purchased this Policy to replace that insurance, without any interruption in cover;
- electronic or mechanical derangement of electronic equipment, data, virus, malfunction or processing error;
- mechanical, structural, electrical or electronic breakdown or malfunction unless directly caused by a Mishap;
- modification of Your Boat and/or Motor unless You have advised Us and We have agreed to extend cover in writing for the modifications;
- mechanical parts that do not meet Your Boat manufacturer's original specifications for Your Boat;
- seizure or overheating of a Motor unless caused a Mishap; radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste;
- the transportation of Your non Trailerable Boat(s) by road, rail or ship including loading and unloading unless We have agreed in writing to cover You during the transportation prior to the conveyance commencing;

You are also not covered for:

- Loss of profit;
- Your liability under any contract other than for a lease or agreement for the provision of a berthing, mooring or storage facility;
- Your liability if You have agreed to or accepted liability without Our prior agreement;
- acts or omissions by You or someone with Your consent, if the acts are unlawful or are intended to be done with reckless disregard for the consequences.

GOODS AND SERVICES TAX (GST)

This insurance does not cover any amount of GST or any fine, penalty or charge that You are liable for because of a failure to disclose or a mis-statement made by You in relation to Your entitlement to an input tax credit. You must tell Us if You become aware that the extent of Your entitlement to an input tax credit for Your premium, disclosed to Us is incorrect.

GENERAL CONDITIONS APPLICABLE TO ALL COVERAGES UNDER THE POLICY

You must keep Insured Property in good condition and repair and always protected irrespective of whether Your cover is Comprehensive or Legal Liability only. You must maintain Your Boat, Trailer, Equipment and Accessories in a good state of repair and condition. Any Loss or Damage caused by poor maintenance is not covered under the Policy.

You must also make reasonable efforts to protect Your Boat, Trailer, Equipment and Accessories from any Loss or Damage. If You make a claim and knew about something that could cause loss or Damage to Your property and You did not make reasonable efforts to avoid it before the Loss or Damage occurred, then We may reduce or refuse to pay a claim. If You do suffer Loss or Damage to Your Boat, Trailer, Equipment and Accessories You must also make reasonable efforts to prevent any further Loss or Damage.

KEEP PROOF OF OWNERSHIP AND VALUE

When You make a claim for Loss or Damage, We will require proof that You owned the item/s and of its value/s or Your claim may not be paid. The easiest way to do this is by keeping receipts, valuations and other forms of purchase confirmation such as model and serial numbers.

Current colour photos of Your Boat and Equipment and Accessories are another means proof of ownership can be substantiated.

You must tell Us if You modify Your Boat or change its normal storage or mooring location or if there is a significant change in the use of Your Boat. If You do not provide Us with this information We may reduce or refuse to pay a claim.

When You provide such information to Us We may alter the terms and conditions of the Policy and this may involve the payment of an additional premium. Alternatively We may cancel the Policy or decide not to offer renewal.

TRANSFER OF INTEREST

If Your Boat is sold or transferred to a new owner, or there is a change in any interest in the ownership of the Boat, the Policy will no longer cover Your Boat from the time of such sale, transfer or change of ownership. We will cover Your replacement Boat in accordance with the replacement Boat benefit detailed in the Additional Benefits section.

MEETING YOUR OTHER OBLIGATIONS

You will need to meet other conditions of the Policy, such as claims conditions, or We may reduce or refuse to pay a claim and/or cancel the Policy to the extent permitted by law.

APPLICABLE EXCESS

Applicable Excess means the amounts You will bear in respect of each Occurrence and/or instance of Loss or Damage, and for which there will be no payment under this Policy. The Excess applicable to each Occurrence will vary depending on the part of the Policy which applies to Your claim made for that Occurrence. The Excess applicable to each part of this Policy is shown on Your Certificate of Insurance. In the event more than one part of this Policy applies to Your claim, then the claims under those coverages shall be subject to the highest single Excess applicable to any one (1) such claim.

SPECIFIC EXCESS DETAILS

Excesses applicable to claims and Events are specified in the Certificate of Insurance and in the various Cover Sections in the Policy.

In addition there are additional Excesses that apply irrespective of whether they are reflected on the Certificate of Insurance or in the Cover Sections.

These are:

- **Trailerable Boat Submersion Excess:** In the event of a claim for Loss or Damage to Your Trailerable Boat caused by submersion a \$2,000 submersion Excess will apply. This Excess only applies if Your Trailerable Boat has been left moored unsupervised for periods of 24 hours or more, including claims for Total Loss.
- **Named Cyclone Excess:** In the event of a claim for Loss or Damage to Your Boat caused by a Named Cyclone, a Named Cyclone Excess of \$5,000 or 5% of the total claim cost, which ever amount is the higher, will apply. This Named Cyclone Excess also applies should Your Boat be declared a Total Loss as a result of Named Cyclone Damage. The additional benefit – Moored Boat Nil Excess does not apply to any Loss or Damage caused by, arising from or in connection with a Named Cyclone. This additional Named Cyclone excess does not apply to Trailerable Boats.

NIL EXCESS

No Excess is payable for claims relating to:

- for death or bodily injury under the personal accident and or legal liability cover provided by the Policy;
- for Loss or Damage to Your Boat which is caused by a third party provided that You can identify the third party at fault and provide Us with their name, address, phone number and insurance company details where they have insurance that covers their liability;
- in respect of theft where Your Trailerable Boat was fitted with an Australian supplied and monitored Microdot Identification system or GPS/GSM Tracking device and there is evidence of violent and forcible removal of Your Trailerable Boat;
- under the additional benefits cover of the Comprehensive Cover Section for
 - lost keys;
- repatriation costs;
- emergency assistance; or
- tournament coverage & yacht racing fees.

OTHER PARTY'S INTERESTS

We only cover Your interest in Insured Property unless We specifically include cover for the interest of another party.

You must tell Us of the interests of all parties (e.g. credit providers or other owners) whose interests You want covered by the Policy. We will cover their interests only if You have told Us about them and We have shown them on Your Certificate of Insurance.

IF YOU HAVE BORROWED MONEY TO BUY YOUR BOAT

If a credit provider is shown as having an interest in Your Boat on Your Certificate of Insurance and if You have a claim and We agree to settle on a cash basis, We have the option of making this payment to the credit provider in full or part settlement of Your claim.

In this situation, We will first pay the credit provider the amount We agree to settle the claim, up to the amount outstanding under Your finance contract and then any balance payable to You.

REINSTATEMENT OF SUM INSURED FOR CERTAIN CLAIMS

When We pay a claim for Your Boat that is not a Total Loss, or repair an item, the relevant Sum Insured for Your Boat or item will be automatically reinstated to the same amount shown in the Certificate of Insurance unless We tell You otherwise in writing.

IF YOUR BOAT IS A TOTAL LOSS

Where You receive a Total Loss payout, Your Boat, Trailer and/or any item/s will upon payment become Our property and We will be entitled to sell that property Salvage and retain the proceeds from any sale. There is no premium refund payable if We settle a claim on a Total Loss basis.

CLAIMS

If an Event occurs that is likely to result in a claim, You will need to do the following. Please note all items may be applicable to Your claim.

- report the Accident to the appropriate Maritime Authority;
- do what You can to prevent any further Loss, Damage, cost or liability;
- tell the police if the event involves theft, attempted theft, Malicious Damage or impact;
- contact your local Suzuki dealer, or Suzuki Insurance as soon as possible;
 - call 1300 034 1553; or
 - the claims hotline 1300 033 879; or
 - email: marineclaims@suzukiinsurance.com.au

You must never, without Our consent:

- admit guilt, fault or liability or take any action which may be construed as such (except where required by law);
- offer or negotiate to pay a claim;
- approve any repairs or arrange replacements (other than emergency repairs necessary to minimise or prevent further Loss or Damage);
- dispose of any Damaged property.

We will also require You to:

- provide Us with the proof that We require regarding lost or Damaged items;
- help Us manage the claim, which may include Us inspecting Your Boat or asking You questions, or You providing written statements to Us under oath;
- keep items that have been Damaged and allow Us to inspect them or assess repair costs;
- allow Us to take possession of Damaged property that is the subject of a claim;
- send Us any communication You receive relating to any demand or claim against You (including telling Us of pending court proceedings or offers of settlement);
- help Us as We work to negotiate, defend or settle any claim made under the Policy and to exercise for Our benefit Your legal right of recovery against any other party;
- tell Us about any other insurance that may be relevant to the claim.

WHAT HAPPENS AFTER YOU MAKE A CLAIM?

If Your Boat is covered under the Policy We will at Our option:

- repair or replace Your Boat, Trailer or Personal Effects or Equipment and Accessories; or
- where Your Boat is a Total Loss pay You the Agreed Value or Market Value of Your Boat or Personal Effects or Equipment and Accessories (as specified in the Certificate of Insurance);
- where your Boat can be economically repaired, pay You the reasonable cost that You would incur to repair the Damage or replace Your Boat, Trailer, Personal Effects or Equipment, as the case may require, less allowance for depreciation, age and wear and tear.

COSTS OF DISMANTLING, DIAGNOSIS AND REASSEMBLY

If You make a claim for Loss or Damage to Your Boat, We may require You to dismantle it or authorise Us to dismantle it, so We can assess Your claim and/or decide if it is valid. We may refuse to assess or pay Your claim if You do not agree to this. If the Loss or Damage is not covered by the Policy, You will be responsible for the costs of the above dismantling as well as any costs associated with it (including but not limited to any diagnosis, reassembly, repair, and/or replacement costs). If the Loss or Damage is covered, We will settle Your claim in accordance with the terms and conditions of the Policy (including the operation of any Excess). However, We will never pay more than the relevant Sum Insured or limits shown in the Policy or on Your Certificate of Insurance, less any applicable Excess.

If We pay You the reasonable cost of repairing or replacing Your Boat, Trailer or Personal Effects or Equipment and Accessories Our payment will be based on the cost required to repair or replace it as near as possible to its appearance and condition immediately prior to the claimed Loss or Damage.

If We accept Your claim for Loss or Damage to the mechanical and electrical components of the Motor(s) and Your Motor(s) are five (5) years of age or less We will pay the reasonable costs to repair or replace Your Motor(s) without deduction for depreciation up to the Market Value of Your Motor(s).

EXPENSES TO AVOID OR MINIMISE LOSS

If Your Boat sustains Damage or gets into difficulties in an Accident, We will pay the reasonable cost to minimise Loss or Damage such as:

- removing Your Boat to safety (including emergency towing);
- drying all the electrical equipment on Your Boat and Motor;
- cleaning and oiling of the Motor by a qualified mechanic.

You do not need Our authority to take such action if it is an emergency and You are unable to contact Us to obtain Our authority. You must however advise Us soon as possible after the action has been taken.

Such costs incurred in such an emergency situation are in addition to the Sum Insured for Your Boat shown on Your Certificate of Insurance.

GEOGRAPHIC LIMITS AND PERIOD OF INSURANCE

Cover is only provided under the Policy in relation to Events causing Loss, Damage or liability which occur:

- during the Period of Insurance; and
- within the Geographic Limits shown on Your Certificate of Insurance. All cover provided by the Policy will be automatically suspended when Your Boat clears Australian Customs and Immigration for the purpose of leaving Australian waters and will recommence when it clears Australian Customs and Immigration on return.

However We will provide cover in the following circumstances:

- if Your Boat goes beyond the Geographic Limits to reasonably respond to an unforeseen emergency;
- if Your Boat goes beyond the Geographic Limits because of circumstances beyond Your control or the reasonable control of the person in charge or control of Your Boat;
- if You advise Us You will go beyond the Geographic Limits and We agree to extend cover in writing.

SANCTIONS

We are not liable to make any payments for liability under any coverage sections of this Policy or make any payments under any extension for any Loss or claim arising in, or where the insured person or any beneficiary under the Policy is a citizen or instrumental in the government of, any country(ies) against which any laws and/or regulations governing the Policy and/or the insurer, its parent company or its ultimate controlling entity have established an embargo or other form of economic sanction which have the effect of prohibiting the insurer to provide insurance coverage transacting business with or otherwise offering economic benefits to the insured person or any other beneficiary under the policy.

12. DEFINITIONS

Certain words used in this document have special meanings. This section contains such terms. In some cases, certain words may be given a special meaning when used or in the other documents making up the Policy.

Accident/Accidental/Accidentally means an event that occurred during the Period of Insurance that You did not expect or intend to happen. It also includes a series of accidents arising out of the one Event.

Agreed Value means the amount(s) We agree to insure Your Boat as shown on Your Certificate of Insurance. If We have issued an Agreed Value Policy Your Certificate of Insurance will show Agreed Value. Agreed Value is inclusive of Out of Pocket Expenses.

Berth means a permanent pen for Your Boat within a marina, or private pontoon, it does not include any other type of mooring.

Boat means the boat described in the Certificate of Insurance, including its Hull, Motors (including fuel tanks), masts, spars, rigging and sails, Trailer, Equipment and Accessories, Contents and Boat Tender. It includes any Replacement Boat. It excludes modifications You have not told Us about or which are not shown on Your Certificate of Insurance.

Boat Tender means an auxiliary boat or dinghy used as a lifeboat or means of transportation between Your Boat and shore. The Boat Tender must be marked with the same registration number as the Boat shown on Your Certificate of Insurance and not registered in its own right.

Boating Association means a society, association, organisation or club that promotes and organises activities incorporating the use of a Boat.

Certificate of Insurance means the relevant Certificate of Insurance We give You when You first buy the Policy or whenever any part of the Policy is changed or when the Policy is renewed.

Contents means any items not used in the operation or navigation of Your Boat, Your Water Sports Equipment, clothing, loose furniture, dishes and computer hardware kept and used exclusively on Your Boat. Contents does not include property of passengers, fine arts, precious stones, gold or silver, jewellery, money, cheques, credit cards, debit cards, or bankcards or any stocks, bonds, notes, mortgages, mobile phones, cameras, game consoles or any intangible property.

Cover Section means the section in the Policy headed "Comprehensive Cover" at pages 17 to 23 and Legal Liability Cover at page 23 and Cover Sections means each Cover Section.

Damage/Damaged means any form of physical harm to tangible property that occurs during the Period of Insurance, excluding any normal wear and tear or any damage evident prior to this Policy being inception.

Equipment and Accessories means items manufactured and intended for use on Your Boat that are portable or not permanently attached to the Hull. Equipment incorporates depth sounders, marine radios/ transceivers, navigation equipment, fish finders, tools. Accessories incorporates Boat covers and canopies, batteries, portable fuel tanks, anchors, paddles, oars, Boat Tender and safety equipment as required by law.

Event means an incident or accident or series of accidents or incidents resulting from the one original cause.

Excess means the amount You must contribute when a claim is accepted under the Policy as shown on Your Certificate of Insurance or detailed further within this Your Policy.

Fire means Accidental Damage caused to the Boat from combustion of materials.

Geographic Limit(s) means the geographic territory described on the Certificate of Insurance within which Your Boat must be located at the time of any accident in order for this insurance to apply. Unless otherwise shown on Your Certificate of Insurance, the Geographic Limits of Your policy are 250 nautical miles off mainland Australia and Tasmania. All cover provided by this policy will automatically lapse when Your Boat clears Australian Customs and Immigration for the purpose of leaving Australian waters and will recommence when it clears Australian Customs and Immigration on return.

Hull means the shell of the Boat, deck, fixtures, fittings, carpets and curtains either on or below deck that are not normally removable and would normally be sold with the Boat.

Insured Event means an Event listed in the first column of the tables in the Cover Sections.

Insured Property means all tangible property owned by You and insured under this Policy for Loss or Damage caused to that property.

Lay up means the period nominated by You during which You do not use Your Boat and You keep it on its Trailer at the address shown on Your Certificate of Insurance.

Loss means any Damage, destruction, death, injury, illness, liability, cost or expense resulting from the use of Your Boat during the period of insurance.

Limit of Liability means the amount shown in the Certificate of Insurance which is maximum amount We will pay for all claims that arise from one Accident under the Legal Liability cover during the Period of Insurance. This maximum includes all legal fees and expenses.

Malicious Damage means intentional Damage to Your Boat by someone other than You and without Your consent.

Market Value means the value of an item of property determined by taking its replacement value less an allowance for depreciation, the age of the property and wear and tear at the time and place of physical Loss or Damage, and where Your insured item has no comparable of equivalent functionality and value with which it could be readily compared or replaced at the time of the assessment of Market Value, due to that insured item having become obsolete or only available with enhancements that were not present on the insured item, less an amount payable for the cost of the improvement or enhancement of the property. Market Value is inclusive of Out of Pocket Expenses.

Mishap means an Accident excluding:

- use of the Boat when it is damaged and has not been repaired;
- use of the Boat when there is a defect in the Boat and that defect has not been remedied or repaired.

Motor means stern drive units, inboard and outboard engines as described in the Certificate of Insurance incorporating the propeller, shaft, gearbox, skeg, jet unit, wiring harness, instruments, portable and fixed fuel tanks, control cables, IPS Units, Joystick management systems and generator/s.

Named Cyclone means a cyclone that has been given a name by the Bureau of Meteorology in Australia, or equivalent body if the cyclone is named outside of Australian waters.

Out of Pocket means dealer delivery charges, registration costs and stamp duty incurred when You purchase a Boat or Your Boat is replaced.

Period of Insurance means the period of time that You are covered by the Policy. It commences at the time We agree to insure You and finishes at 4.00pm on the date of expiry of the Policy. This period is shown on Your Certificate of Insurance.

Personal Effects mean clothing, shoes, waterproof apparel, prescription glasses, prescription sunglasses, and manchester belonging to You or any passenger which are being used or stored on Your Boat at the time of Loss. Unless otherwise agreed in the policy, the cover limit provided under Personal Effects is not payable over and above the Sum Insured in the event of a Total Loss.

Personal Watercraft means a recreational watercraft that the rider sits or stands on, rather than inside of, as in a Boat which is shown in Your Certificate of Insurance.

Policy means Your insurance contract with Us. It includes;

- the PDS,
- the Policy Wording document,
- the Certificate of Insurance, and
- any other document We tell You forms part of the terms and conditions of Your cover, including any endorsement is issued by Us.

Replacement Boat means a boat purchased by You to replace Your Boat, which has been notified to Us within 21 days of its purchase and which We have agreed to cover in accordance with the Policy and for which You have agreed to pay Us the premium We require.

Salvage means either the action of saving Your Boat or Personal Watercraft in a time of peril or what is left of Your Boat or Personal Watercraft after it has suffered Loss or Damage.

Salvage Charges means costs and expenses incurred in the action of saving Your Boat or Personal Watercraft in a time of peril or recovering what is left of Your Boat after it has suffered Loss or Damage.

Substitute Boat means a Boat that is not owned by You and is borrowed, hired or leased by You, and is being used whilst Your Boat is Damaged and unusable, being serviced or repaired or replaced by Us.

Sum Insured means for:

- an Agreed Value Policy the sum(s) insured shown on Your Certificate of Insurance for any item(s). This is the maximum amount We will pay in relation to the relevant item(s).
- a Market Value Policy the maximum amount We will pay for any item(s), which will be the lesser of either the Sum Insured shown on Your Certificate of Insurance or the Market Value of the lost or Damaged property.

Suzuki means a Suzuki dealer, authorised distributor or Suzuki Australia Pty Ltd (ABN 57 001 828 164) of 95-105 Cherry Lane Laverton North VIC 3026. Your Suzuki dealer has been authorised by NM Insurance as its general insurance distributor to deal in this product. They are not authorised to provide any advice on this insurance. If You have any questions, please contact NM Insurance.

Swing Moorings mean an anchor or weight attached or sitting on the sea floor or mooring tackle attached to a buoy found at the surface and used to moor Your Boat.

Tools mean those tools used for the normal operation of Your Boat.

Total Loss means where Your entire Boat/Trailerable Boat or Damage to Your Boat/Trailerable Boat is so Damaged that the cost of repairs, plus the Salvage value exceeds the Market Value or the Agreed Value or the Sum Insured of the Boat/Trailerable Boat taking into account any State and Territory legislation relevant to this determination.

Trailer means a roadworthy vehicle in a condition that complies with registration requirements and is designed to be towed by a motor vehicle and used in transporting boats as shown on Your Certificate of Insurance.

Trailerable Boat means a Boat less than 10m in length that is designed to be trailered on a Trailer and is permitted to be transported on a Trailer by law.

Waterskiing or Aquaplaning means a person or persons being towed across the surface of the water either barefoot, or on waterskis or other similar equipment professionally designed and manufactured for the purpose of being towed by Your Boat.

Water Sports Equipment means water sport equipment owned by You, incorporating rods, reels, tackle and other similar equipment used for recreational fishing, diving equipment incorporating tanks, regulators, fins, snorkels, buoyancy compensation devices and other commercially manufactured equipment used for recreational diving, and Waterskiing or Aquaplaning equipment incorporating waterskis, wakeboards, kneeboards, vests, ropes and other professionally designed and manufactured equipment for the purpose of Waterskiing, Aquaplaning or wakeboarding behind Your Boat.

Water Sports Equipment does not include flyboards and any other aerial device.

Unless otherwise agreed in the Policy, the cover limit provided under Water Sports Equipment is not payable over and above the Sum Insured in the event of a Total Loss.

We, Us, Our means NM Insurance Pty Ltd ABN 34 100 633 038, AFS Licence Number 227186 acting as an agent of Zurich under a binder agreement.

You, Your means the person or persons named as the insured on Your Certificate of Insurance. If more than one person is named as the insured, We will treat a statement, act, omission or claim of any one of those people as a statement, act, omission or claim by all those people.

13. OUR OBLIGATIONS TO YOU

RENEWING THE POLICY

At least 14 days before the Policy expires We will send You a renewal notice, outlining Our renewal terms, if any. You are not obliged to renew the Policy with Us.

If You pay Your Policy in monthly instalments then unless You are otherwise notified by Us, We will automatically renew Your Policy each year on the terms contained in the renewal invitation We send You, unless You tell Us otherwise prior to the expiry date. This Policy (together with any amendments, updates or endorsements that We give You in writing) also applies for any offer of renewal We make, unless We tell You otherwise or issue You with a new updated Policy.

Your cooling off period continues to apply on each renewal. Each renewal is a separate contract of insurance and not an extension of the prior contract.

CANCELLING YOUR INSURANCE

You can cancel the Policy at any time by calling Us. We will explain the cancellation process to You. We will refund any premium You have paid, less an amount that covers the period for which You were insured, less any taxes or duties we cannot recover, unless there has been a Total Loss in which case there is no premium refund.

We can cancel Your insurance to the extent permitted by law, for example if You do not comply with the Policy terms and conditions, fail to pay Your premium, make a fraudulent claim or if You did not comply with Your Duty to Take Reasonable Care Not to Make a Misrepresentation when You entered into the Policy. If We cancel the Policy We will send You a cancellation letter.

CONFIRMING TRANSACTIONS

You may contact Us in writing or by phone to confirm any transactions under Your insurance if You or Your adviser do not already have the required Policy confirmation details.



NM Insurance Pty Ltd t/as Suzuki Marine Insurance

ABN: 34 100 633 038 **AFSL:** 227186

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