

# FINANCIAL SERVICES GUIDE & PRODUCT DISCLOSURE STATEMENT

## FINANCIAL SERVICES GUIDE

Issued as at 1st August 2007

This Financial Services Guide (FSG) is issued by Equisure Pty Ltd ('Equisure'), ABN 26 094 997 163, Australian Financial Services Number 238815.

### PURPOSE OF FINANCIAL SERVICES GUIDE (FSG)

This FSG is designed to help *you* decide whether to use the financial services we provide and explains the products and services we can offer *you*, how we and others are remunerated for the services offered to *you*, and our complaint handling procedures.

### SERVICES OFFERED

We can provide *you* with information, general and factual advice about *Equipment* insurance and can arrange an insurance policy which will provide cover for *your equipment*. Alternatively *you* can obtain insurance from an insurance company of *your* own choice.

When providing general and factual advice about *equipment* insurance, we do not take into account *your* personal circumstances, needs or objectives. *You* should consider the advice in the light of *your* personal circumstances and/or seek independent professional advice from a qualified advisor.

### HOW WE ARE PAID

Equisure receives between 20-30% of the total insurance premium to cover its costs of arranging the insurance and handling claims.

### IMPORTANT RELATIONSHIPS

Equisure has a binding authority from the insurer, Chubb Insurance Company of Australia Ltd ('Chubb') to provide *equipment* insurance. Under the binding authority Chubb has appointed Equisure as its agent, on terms that an insured who deals with Equisure in relation to this insurance, including claims, will have the same legal protection as if the insured had dealt directly with Chubb. Any electronic *equipment* insurance arranged for *you* will be provided under a policy issued by Chubb.

**Equisure Pty Ltd** ABN 26 094 997 163

Australian Financial Services License No 238815  
Level 2, 171 Clarence Street, Sydney NSW 2000  
Ph (02) 8270 6400 / Fax (02) 9262 5004

**Chubb Insurance Company of Australia Ltd** ABN 69 003 710 647

Australian Financial Services License No 239778  
Level 29, 2 Park Street, Sydney NSW 2000  
Ph (02) 9273 0100 / Fax (02) 9273 0101

### GENERAL INSURANCE CODE OF PRACTICE

Equisure abides by the Insurance Council of Australia's General Insurance Code of Practice as adopted by Chubb. For further information regarding this code please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

### PRIVACY STATEMENT

We are committed to protecting *your* privacy. Insurance information supplied by *you* will be used to arrange the insurance only. We only provide *your* information to the company (Chubb) who are involved in providing the insurance or the services related to it. We do not trade, rent or sell *your* information. *You* can check the information we hold about *you* at any time. Further information on our Privacy Policy can be accessed on our website.

### COMPLAINTS AND DISPUTES ABOUT OUR SERVICES

If *you* have a complaint about our services it should be put in writing and provided to Equisure, and if not resolved to *your* satisfaction *you* can refer it to the external disputes resolution scheme (the Insurance Ombudsman Service) of which Equisure is a member. For further information, please call 1300 780 808.

## PRODUCT DISCLOSURE STATEMENT

Issued as at 1st August 2007

This Product Disclosure Statement (PDS) is designed to help *you* understand what *you* need to know about the Comprehensive Insurance Policy so that *you* can make an informed choice about whether to buy this product. Full details of the insurance cover, the exclusions from cover and the terms and conditions on which the insurance is provided are set out in the policy wording.

### WHO ARRANGES AND INSURES THE POLICY?

The policy is arranged by Equisure Pty Ltd, AFS License No 238815, under a binding authority from the insurer. Equisure acts as the agent of the insurer, not as *your* agent. Contact Equisure if *you* have any questions about *your* policy.

### WHAT THE POLICY INSURES

The policy insures against loss of, or *accidental damage* to, the electronic *equipment* (including standard manufacturer-installed operating systems, carry cases and incidental accessories) which occurs within Australia or its Territories, or on journeys outside that area of not more than 28 consecutive days.

The Certificate which we issue when we agree to insure *you* will detail what *equipment* and who is insured under the policy ("*you*") and the period for which the insurance is provided. The policy cannot be renewed at the end of this period.

### WHAT WILL THE INSURER PAY IF I HAVE A CLAIM?

The insurer may either repair or replace damaged *equipment*. The insurer may replace lost *equipment*. Any replacement will be with an item of similar function, type, capacity and serviceability as the insured *equipment*. The Insurer will not pay more than the lower of the:

- cost of repairing the damaged *equipment*, or
- cost of a *replacement product*, or
- amount for which *you* have insured the *equipment*.

If repairing the *equipment*, the Insurer will not pay more than the prices for parts and labour which are agreed between Equisure and its approved repairers.

### WHAT IS NOT COVERED

Cover will not be available:

- If the loss or damage to the *equipment* occurs after the period of insurance;
- For replacement of batteries or parts worn by use or gradual deterioration;
- For wear, tear, fading, scratching, marring, gradual deterioration or developing flaws, normal upkeep or making good;
- If the loss is caused by theft by the user, a member of your family or your employee or if you or the user have assisted or condoned the theft in any way;
- During transit:
  - By motor car unless the *equipment* accompanies *you* or the *user* inside the motor car or is locked in the motor car and is out of sight;
  - By bus unless the *equipment* accompanies *you* or the *user* inside the bus or is in a special section of the bus designed to protect against loss and damage to such *equipment*;
  - By aircraft unless the *equipment* accompanies *you* or the *user* as cabin baggage except where airport authorities or an international airline as a condition of travel require the *equipment* be placed in the hold of an aircraft during an international journey;
  - By any means (other than motor car, bus or aircraft) if the equipment does not accompany you or the user at all times; But this exclusion does not apply to transit of the equipment when it is being delivered to a repairer authorised by Equisure,

or when someone is returning the equipment to you or the user from a repairer authorised by Equisure:

- For loss or damage recoverable from an airline;
- For damage caused by or following underwater camera equipment being taken beyond the approved depth rating recommended or specified by the manufacturer for the equipment;
- For loss or theft or damage from attempted theft while the equipment is unattended, except:
  - Where in a locked vehicle and out of sight; or
  - In premises reasonably secured from being accessible by an intruder or the public.

But this exclusion does not apply to ground surveying *equipment* while being used by a surveyor in the ordinary course of business;

- For loss or damage occurring while the equipment is made available to a person other than the insured, the user, or a repairer authorised by Equisure;
- For loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from, or in connection with, any act of terrorism, or from nuclear fallout or radioactivity, regardless, of any other cause or event contributing concurrently or in any other sequence to the loss;
- For loss of data or loss of software which is not a standard manufacturer installed operating system, or for loss of extended warranty or other optional extras not included on the Certificate;
- For loss by war, invasion, act of foreign enemy, hostilities, (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power, or requisition or destruction of or damage to property by or under the order of any Government or Public or Local Authority in preventing or attempting to prevent any such act or in minimising the consequences or any such act or confiscation or nationalisation;
- For damage caused by excessive exposure to sunlight, heat, corrosion, contamination, pollution, vermin, animal, or temperature variations;
- For loss by inappropriate storage, screen bruising, electrical supply other than a power surge, servicing, breakdown, malfunction or design fault;
- For damage caused by data processing, media failure, inherent defects, natural causes such as insects, rust, environmental and climatic conditions;
- For consequential loss of any kind.

## FIRE

Loss by fire is covered separately under a Master Policy Agreement underwritten by Chubb Insurance Company Of Australia Limited for no additional charge and can be viewed at [www.equisure.com.au](http://www.equisure.com.au).

## DUTY OF DISCLOSURE

Before *you* enter into a general insurance contract, *you* have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that *you* know, or could reasonably be expected to know, is relevant to the insurer's decision whether to insure *you* and if so, upon what terms. *You* have the same duty before *you* extend, vary or reinstate the insurance. This duty does not require disclosure of any matter that:

- Reduces the risk to the insurer;
- Is of common knowledge;
- The insurer knows, or in the ordinary course of its business, ought to know; or
- Where compliance with this duty is waived by the insurer.

If *you* fail to comply with this duty of disclosure, the insurer may be entitled to reduce its liability under the contract in respect of a claim or may cancel the contract. If your non-disclosure is fraudulent, the insurer may be entitled to cancel the contract from its beginning.

## PRIVACY

Chubb and Equisure only use the personal information *you* provide to us to quote on and insure *your* electronic *equipment*. We only provide personal information to our underwriters and re-insurers (and their representatives). We will not trade, rent or sell *your* information.

If *you* don't provide us with complete information, we cannot properly quote for *your* insurance and we cannot insure *you*. *You* can check the personal information we hold about *you* at any time. If *you* provide us with personal information about anyone else, we rely on *you* to have told them that *you* will provide their information to us, to whom we may provide it, the purposes for which we will use it, and that they can access it. If the information is sensitive, we rely on *you* to have obtained their consent on these matters.

For more information about our Privacy Policy, please ask us for a copy.

## COOLING OFF

During the 21 days after the policy commences, *you* may cancel the policy at any time and receive a full refund of the premium. *You* may not cancel the policy if a claim is made during this cooling off period.

## COST OF THE INSURANCE

The cost of the insurance (premium) will be shown in the Certificate. It will depend on various factors including the type of cover *you* require (e.g. *accidental damage* only, theft only or comprehensive cover), the type of *equipment*, the manufacturer of the *equipment*, and the geographic area in which the *equipment* will be used. The premium also includes statutory charges such as *GST* and stamp duty.

## EXCESS

*You* will be required to pay the first amount of each claim (excess). If *you* claim for more than one item, the excess must be paid on each item. The amount of the excess will be shown on *your* Certificate.

## AUTO-REINSTATEMENT

Insurance will be reinstated without payment of additional premium on one occasion to cover the *replacement product* provided by the Insurer in settlement of a claim for total loss of the *equipment* described in the Certificate.

## INSURER'S MAXIMUM LIABILITY

The most the Insurer is liable to pay in meeting all claims under this policy is two times the purchase price of the *equipment* stated on the Certificate less all excess. Please enquire of us if during the period of insurance this limit can be increased by payment of additional premium.

## COMPLAINTS AND DISPUTES

If *you* have a complaint or dispute, contact Equisure who will try to resolve it immediately. If *you* are still not satisfied, *you* may take *your* complaint to the Insurance Services Ombudsman Limited, which is an independent external dispute resolution body.

Insurance Ombudsman Services Limited  
PO Box 561, Melbourne VIC 8007  
Phone: 1300 780 808  
Email: [ios@insuranceombudsman.com.au](mailto:ios@insuranceombudsman.com.au)  
Web: [www.iecltd.com.au](http://www.iecltd.com.au)