

# Customer Storage Insurance Benefits Product Disclosure Statement

Document No:

## PRODUCT DISCLOSURE STATEMENT (PDS) NOTICE

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

## PREAMBLE

In this document

“we”, “our” and “us” are the Self Storage Operator where you store your goods. We are not an insurance company.

“you” and “your” are the person(s) named in the Application Form below.

“Aon” are Aon Risk Services Australia Limited ABN 17 000 434 720 AFSL 241141 of Level 33, 201 Kent Street, Sydney NSW 2000

“the insurer” and “QBE” are QBE Insurance (Australia) Limited ABN 78 003 101 035 AFSL 239545 of 85 Harrington Street, Sydney NSW 2000

## PART 1

This Part explains how to apply to access the insurance benefits explained in Part 2.

### ABOUT THE CUSTOMER STORAGE INSURANCE BENEFITS

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

### APPLYING FOR THE CUSTOMER STORAGE INSURANCE BENEFITS

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

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

Before you decide to apply, you must read the following important Product Disclosure information to ensure you understand the features, benefits and risks of the insurance benefits you are accessing.

The cost of the insurance benefits is specified in your application below. The amount payable is calculated on the sum insured.

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

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

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

## APPLICATION FORM

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

- the approximate value of goods stored is \$ ..... and this shall be the sum insured for any and all claims.  
(The maximum permissible limit is \$50,000.)
- the amount payable is \$ ..... payable monthly/yearly.
- I must bear the first \$100 of each claim.
- I need to keep details of ownership and value of the property in order to make a valid claim and comply with the conditions of the insurance benefits.
- I have read and understood this document and the benefits provided and do not have any queries.
- The Self Storage Operator is not acting as agent of the insurer and is not the insurer.
- The Self Storage Operator nor the insurer have provided any recommendation or opinion in relation to the insurance benefits.
- I have not made claims for any material damage losses for goods exceeding \$5,000 in the last three years under any insurance policy and have not been refused insurance or had my insurance declined in the past five years.

Signed for and on behalf of and with the authority of all persons seeking to access the insurance benefits.

Signed: .....

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

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

## PART 2

### IMPORTANT INFORMATION ON THE CUSTOMER STORAGE INSURANCE BENEFITS

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

We hold an insurance policy which includes coverage for customers' goods in storage as detailed in this Policy Document.

This policy has been arranged for us by Aon with QBE.

**If you have any queries in relation to the insurance benefits, contact Aon on (02) 9253 7000. Aon is licensed to provide advice on general insurance products.**

### WHEN DOES THE CUSTOMER STORAGE INSURANCE BENEFITS START AND FINISH?

Your right to access the insurance benefits starts when you properly complete and sign the application form in Part 1, pay the amount payable and are provided with a copy of it by us. Your right to access the insurance benefits ends when:

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

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

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

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

### WHAT THE CUSTOMER STORAGE INSURANCE BENEFITS COVER

The following cover is provided under our insurance policy in relation to any person who properly completes the application in Part 1 and has it signed by us, and pays the amount payable subject to the following terms, conditions and exclusions.

You are covered for any property owned by you or for which you are responsible that is stored with us against physical loss or damage directly caused by the perils specified below occurring during the currency of our insurance policy, up to the nominated sum insured and subject to the exclusions and conditions below.

### WHERE IS THE PROPERTY COVERED:

The property is only covered whilst it is contained in a properly locked storage unit at the storage facility. Cover is not provided whilst the property is elsewhere, in transit or outside a locked storage unit.

### THE PERILS:

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

### BASIS OF SETTLEMENT :

The basis on which the insurers settle any claim for loss or damage is:

1. Indemnity value for clothing, linen and the like.
2. Indemnity value for all other personal effects and household or commercial goods over five (5) years.
3. Replacement value for all other personal effects and household or commercial goods under five (5) years at time of loss or damage.
4. Archive records – the cost to replace or reinstate documents, but not the value of the information contained therein.
5. Paintings, antiques, curios and works of art limited to \$1000 each item and not more than a total of \$5000.

The insurers may at their option repair or replace any damaged property.

### DEFINITIONS :

Indemnity value means that the insurers will pay the cost to repair or replace the insured property less an equitable amount for age, wear, tear, depreciation and will make an adjustment for the general condition and remaining useful life of the individual items or components that are damaged.

Replacement value means the reasonable cost of its repair or replacement to a condition substantially the same as when new.

### EXCLUSIONS:

The following are not covered:

1. The first \$100 of each and every claim. You must bear this amount yourself.
2. Unexplained or inventory shortage or disappearance.
3. Loss or damage due to incorrect packing or stacking of storage.
4. Currency, deeds, securities, money, notes, jewellery, watches, precious stones, gold, precious metals, furs or garments trimmed with fur.
5. Motor vehicles and motor cycles, whether registered or not..
6. Boats or watercraft or aircraft.
7. Any flammable liquid, gas or oil such as petrol, kerosene, LPG, aerosols, diesel fuel or engine oil, any corrosive chemicals or nitrates such as chlorine, sulphuric acid or fertiliser.
8. Tobacco, cigarettes, paint or tyres in bulk.
9. Loss or damage to property which is caused by its own:
  - (a) wear, tear, rust, corrosion or deterioration; or
  - (b) mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design;
10. Loss or damage directly resulting from:
  - (a) vermin, insects, mould, mildew, dampness, excess moisture, discolouration, spontaneous combustion, atmospheric or climatic conditions (other than storms);
  - (b) detention, confiscation, destruction or requisition by customs or other authorities.

11. Loss or damage caused by any consequence of war, invasions, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.
12. Loss or damage or in the incurring of a liability caused by or arising from radioactivity or the use, existence or escape of any nuclear fuel, nuclear waste, or nuclear material.
13. Consequential loss or legal liability of any kind.
14. Flood, which means the covering of normally dry land by water that has escaped or been released from the normal confines of:
  - (a) any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or
  - (b) any reservoir, canal, or dam.
15. Loss or damage caused by subsidence, landslip, erosion or earth movement (other than earthquake).
16. Terrorism, which shall mean:

An act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

  - (i) involves violence against one or more persons; or
  - (ii) involves damage to property; or
  - (iii) endangers life other than that of the person committing the action; or
  - (iv) creates a risk to health or safety of the public or a section of the public; or
  - (v) is designed to interfere with or to disrupt an electronic system.Furthermore any loss, destruction, damage, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from arising out of or in connection with any action taken in controlling, preventing, suppressing or in any way relating to above is also excluded from this policy.

### GENERAL CONDITIONS:

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

1. take all reasonable precautions without delay to minimise the loss or damage and to prevent further loss or damage.
2. immediately inform the police if the property insured is lost or damaged and forcible entry or malicious damage has occurred or is suspected.

### HOW TO MAKE A CLAIM:

In the event of a loss or damage, please do the following:

1. notify Aon on (02) 9253 7000 as soon as possible on discovering any loss or damage. Aon will notify QBE of your claim.
2. complete and lodge a claim form as soon as practicable and submit to Aon all particulars of the claim, including proof of ownership and value.
3. do not authorise the repair of the property insured without the consent of Aon.
4. provide Aon with receipts, invoices or other evidence of ownership, all proofs and information as may reasonably be required together with a statutory declaration (if requested) of the truth of the claim and any matters connected therewith.

### IMPORTANT INFORMATION FROM YOUR INSURER

#### PRIVACY NOTICE

Privacy legislation regulates how we collect, use and disclose the personal information you provide. We, Aon or QBE will only collect information from or about you for the purpose of providing cover and handling any claims you make under this policy. Aon or QBE will only use and disclose your personal information for a purpose you would reasonably expect. You can access the Aon Privacy Policy at [www.aon.com.au/australia/legal/privacy-policy.jsp](http://www.aon.com.au/australia/legal/privacy-policy.jsp). For further information about the QBE Privacy Policy or to access or correct your personal information, please contact the Compliance Manager, QBE Insurance (Australia) Limited, GPO Box 82, Sydney 2001, or Email [compliance.manager@qbe.com](mailto:compliance.manager@qbe.com).

#### DISPUTE RESOLUTION

Aon and QBE have a Complaints and Dispute Resolution Procedure.

If you would like to make a complaint or access the internal dispute resolution service please contact Aon to discuss your concerns.

If you are not satisfied with the response, please ask to have the matter referred to QBE's Customer Relations Area immediately. They undertake to review your matter and provide a response within 15 working days. You can contact QBE Customer Relations on 1300 650 503 or email them at [complaints@qbe.com](mailto:complaints@qbe.com). For full details of the dispute process please go to [www.qbe.com.au](http://www.qbe.com.au).

If the matter is not resolved to your satisfaction you may take your complaint to the Financial Ombudsman Service (FOS), an ASIC approved external dispute resolution body. FOS resolves certain insurance disputes between consumers and insurers and will provide an independent review at no cost to you. FOS will advise whether your dispute falls within their terms of reference. FOS can be contacted on 1300 78 08 08 or you can view their details at [www.fos.org.au](http://www.fos.org.au).

#### GENERAL INSURANCE CODE OF PRACTICE

QBE Insurance (Australia) Limited is a signatory to the General Code of Practice. The Code aims to:

- promote more informed relations between insurers and their customers;
- improve consumer confidence in the general insurance industry;
- provide better mechanisms for the resolution of complaints and disputes between insurers and their customers; and
- commit insurers and the professionals they rely upon to higher standards of customer service.

#### FINANCIAL CLAIMS SCHEME

This policy is a protected policy under the Financial Claims Scheme (FCS), which protects certain insureds and claimants in the event of an insurer becoming insolvent. In the unlikely event of QBE becoming insolvent you may be entitled to access the FCS, provided you meet the eligibility criteria.

More information may be obtained from APRA - [www.apra.gov.au](http://www.apra.gov.au) or 1300 55 88 49