



Combined Product Disclosure Statement (PDS) and Policy Wording

Owner-Builder Warranty Insurance Australian Capital Territory

Effective date: 28/03/2022



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Important Information

Introduction

Welcome and thank you for choosing the Assetinsure Owner-Builder Warranty Insurance – Australian Capital Territory, distributed by Australian Owner Builders Insurance Services Pty Ltd.

In this section, where we use the term '**you/your/yourself**', we are referring to the person(s) who applied for this **Policy** and submitted an **Insurance Application**. In the next section of the **Policy** wording, **you** are later referred to as the **Owner-Builder**.

About Assetinsure

The insurer of the **Policy** is Assetinsure Pty Limited ABN 65 066 463 803 operating under AFSL No. 488403. In this document, unless otherwise stated, the insurer is called “**We**”, “**Us**”, “**Our**” and/or “**Assetinsure**”.

You can contact Assetinsure by:

- post, at PO Box R299, Sydney NSW 1225;
- telephone, at (02) 9251 8055; or
- email, at info@assetinsure.com.au

Assetinsure Pty Ltd (“**Assetinsure**”) is authorised by the Australian Prudential Regulation Authority (“**APRA**”) to conduct general insurance business. For further information visit their website at www.assetinsure.com.au

About AOBIS

This insurance is arranged by Australian Owner Builders Insurance Services Pty Ltd (“**AOBIS**”) ABN 95 122 431 654 operating under AFSL No. 308705. In arranging this insurance, AOBIS is acting under the authority and as the agent of Assetinsure (and not as **your** agent).

You can contact AOBIS by:

- post, at PO Box 2294, Seaford VIC 3198;
- telephone, at 1300 850 131; or
- email, at underwriter@aobis.com.au

About this Document

This document contains important information to help **you** understand the features, benefits and risk of this insurance. Before **you** decide whether to purchase it, **you** need to read this document carefully.

This document is also a Product Disclosure Statement (“**PDS**”) as required under the *Corporations Act 2001* (Cth) in certain circumstances. **Our** PDS may need to be updated from time to time.

You can obtain a paper copy of any updated information without charge by contacting **us**. If the update is to correct a misleading or deceptive statement or omission that is materially adverse from the point of view of a reasonable person deciding whether to purchase the cover, **we** will provide **you** with a new PDS or a supplementary PDS. Ask **us** if **you** have any queries.

Included in this document are:

- this **Important Information** section;
- the **Definitions** section - begins on page 8 and sets out what **we** mean by certain defined terms in this **Policy**;
- the **Our Cover, Period of Insurance, We Will Pay** and **Excess** sections - begin on pages 9 and sets out the scope of cover provided under this **Policy**, including your policy limits and the applicable excess;
- the **Exclusions** section - begins on page 10 and sets out what we do not cover under this **Policy**;
- the **Claims Procedures** section - begins on page 11 and sets out details of **your** and **our** rights and obligations if **you** need to claim under this **Policy**; and
- the **Conditions** section - begins on page 12 and contains details of **your** and **our** rights and obligations under this **Policy**.

Target Market Determination

A target market determination for this product can be obtained at [here](#).

General Insurance Code of Practice

Assetinsure subscribes to the General Insurance Code of Practice. The General Insurance Code of Practice was developed with the Insurance Council of Australia to further raise standards of practice and



service areas across the insurance industry.

The Code Governance Committee ("CGC") is an independent body that monitors and enforces insurers' compliance with the Code.

For more information on the General Insurance Code of Practice, the CGC, and how they can assist **you**, go to www.codeofpractice.com.au.

Duty to take reasonable care not to make a misrepresentation

This **Policy** is a consumer insurance contract for the purposes of the *Insurance Contracts Act 1984* (Cth).

Before **you** enter into this contract of insurance, **you** have a duty to take reasonable care not to make a misrepresentation. This means that **you** need to take reasonable care to provide honest, accurate and complete answers to **our** questions. A misrepresentation includes a statement that is false, partially false, or which does not fairly reflect the truth.

If **you** are not sure of the answers to any of **our** questions, or whether the information **you** previously provided remains honest, accurate and complete, **you** should check it and find out. It is also important to understand that, in answering the questions and checking the information, **you** are answering for **yourself** and anyone else to whom the questions apply. If **you** are answering questions on behalf of anyone, **we** will treat your answers or representations as theirs.

As **we** use **your** answers to decide what insurance **we** will offer, to calculate **your** premium, and to assess any claim **you** make, it is essential that **you** contact **us** if **you** have any doubts.

If **you** do not take reasonable care in answering **our** questions, or to inform **us** of any changes, **you** may breach **your** duty. If that happens, **your** policy may be cancelled, or treated as if it never existed, and any claim may be denied or not paid in full.

Whether **you** have taken reasonable care not to make a misrepresentation will be determined with regard to all relevant circumstances, including:

- the product type and its target market;
- explanatory material or publicity produced or authorised by **us**;

- how clear, and how specific any questions **we** asked were and how clearly **we** communicated to **you** the importance of answering those questions, and the possible consequences of failing to do so;
- whether or not an agent was acting for **you**;
- whether the contract was a new contract or was being renewed, extended, varied or reinstated;
- any particular characteristics or circumstances relating to **you** which **we** are aware or ought reasonably to have been aware.

Any misrepresentation made fraudulently is a breach of **your** duty.

If **your** circumstances make it difficult for **you** to know how to answer any of **our** questions, or **you** are not clear how to explain **your** situation to **us**, **you** should contact AOBIS.

Limitation or Exclusion of Rights Against Third Parties

This **Policy** provides that **you** must not limit or exclude **your** rights against a party from whom **you** might otherwise be able to recover in respect to the loss or damage - see Condition (e) of this **Policy**.

Interested Parties

The cover provided by this **Policy** does not extend to an interest in the **Dwelling** that is not **your** interest - see Condition (f) of this **Policy**.

Privacy Statement & Collection Notice

This Privacy Statement describes how Assetinsure and AOBIS collect, use, handle and disclose **your** personal information. It also describes the matters to which **you** give your consent when applying for a Policy.

AOBIS and Assetinsure are committed to protecting the privacy of personal information and are bound by the provisions of the *Privacy Act 1988* (Cth), which sets out the standards to be met in the collection, holding, use and disclosure of personal information.

Collection and use of personal information

We collect personal information, including through



our agents and licensees such as AOBIS, to determine whether and on what terms **we** might issue **you** an insurance **Policy**, or to manage a claim in relation to an insurance **Policy** **you** have with **us**. **We** may use **your** personal information for other purposes if **you** consent. This may also be the case in other limited circumstances permitted under the *Privacy Act 1988* (Cth), such as where **you** would reasonably expect **us** to do so and/or the other purpose is related to the purpose for which **we** collected the information.

In some circumstances, **we** may collect **your** personal information from another person or another source. This will only be where it is unreasonable or impracticable for **us** to collect it directly from **you** or **you** would expect **us** to collect the information from the nominated third party. For example, where **you** authorise a representative, e.g. an insurance broker, a financial planner, a legal services provider, an agent or carer providing services to **you** to deal with **us** on **your** behalf.

If **you** provide information about any other person, **you** agree to tell them that **you** are providing this information to **us**, of **our** contact details in this document, the reason **you** are providing this information, the fact that **we** have collected personal information from **you** and of the contents of this Privacy Statement.

Consequences if information is not provided

If **you** do not provide all the information requested, the main consequence is that **we** may not be able to issue **you** with a **Policy** or pay **your** claim.

Disclosure

You agree that **we** may disclose **your** personal information to:

- AOBIS;
- **our** external service providers and contractors (such as any mail house, commercial agent or entities engaged to carry out certain business activities on **our** or **your** behalf);
- **our** related entities or assigns, another insurer, **our** reinsurers, **our** agents and external advisers (such as legal and other professional advisers);
- any other person **we** consider necessary to

execute **your** instructions;

- any financial institution to or from which a payment is made in relation to any **Policy** **you** have;
- a person with **your** consent or where disclosure is authorised or compelled by law, to regulatory, law enforcement, dispute resolution or government bodies.

Transfer of personal information overseas

You agree that we may disclose **your** information overseas, including the USA, Canada, Bermuda, Europe (including the United Kingdom), Singapore, Hong Kong and India.

Access and Complaint

Assetinsure's Privacy Policy is currently available on **our** website at:

www.assetinsure.com.au/key-policies/privacy-policy/.

The Privacy Policy sets out details of how **you** can access (and, if necessary, correct) the personal information **we** hold about **you**. It also sets out how and to whom **you** might complain about a breach of Privacy Law.

If **you** require any other information regarding Privacy, you can contact Assetinsure's Privacy Officer by:

- post, at Level 21, 45 Clarence Street, Sydney NSW 2000;
- telephone, at (02) 8274 2898; or
- email, at privacy@assetinsure.com.au

Dispute Resolution Process

At AOBIS and Assetinsure, **we** strive to do things the right way and keep **our** customers happy. However, both AOBIS and Assetinsure recognise that occasionally disputes may arise.

Making a Complaint

If **you** have a complaint concerning the financial product or services provided to **you**, we will try to resolve it immediately. The best first step is to approach the person at AOBIS with whom **you** were dealing to see if they can resolve the matter to **your** satisfaction.

If **you** remain dissatisfied with the solution AOBIS



offers, please contact **us** and we will refer the matter to Assetinsure's Complaint Management process.

Regardless of who is managing **your** complaint, the goal is to resolve **your** complaint and respond with a decision within 30 calendar days.

What if **You** are not Satisfied with **Our** Final Decision?

If an issue has not been resolved to **your** satisfaction, **you** can lodge a complaint with the Australian Financial Complaints Authority ("**AFCA**"). **AFCA** provides fair and independent dispute resolution for financial complaints that is free to consumers.

The scheme is subject to eligibility and **AFCA** will only review a complaint or dispute if the complaint or dispute has first gone through **our** internal complaints and disputes resolution process.

You can contact **AFCA** by:

- post, at GPO Box 3, Melbourne VIC 3001;
- telephone, at 1800 931 678 (free call); or
- email, at info@afca.org.au ; or

For more information about **AFCA**, visit their website at www.afca.com.au

Our Agreement with **You**

This **Policy** is a legal contract between **you** and **us**. **You**, or any other person insured under this **Policy**, must comply with all provisions of this **Policy**, otherwise there may be no claim payable under this **Policy** or we may reduce our liability for your claim.

This **Policy** will only respond to claims in connection with **Work** described in the Contract which supported the **Insurance Application** for this insurance, and carried out at the site described in the **Policy**.

Applying for Insurance

To apply for this insurance, **you** will need to complete an **Insurance Application**, and provide the information **we** require to determine whether to issue a **Policy**, and if so, on what terms.

Where **we** issue a **Policy**, cover is provided on the following basis:

- that **you** have paid or agreed to pay **us** the

premium for the cover provided; and

- that the verbal and/or written information provided by **you** which must be given in accordance with **your** duty to take reasonable care not to make a misrepresentation either verbally or in writing.

Your Policy

Your Policy consists of the **Policy** terms and conditions in this booklet, any endorsements and the **Certificate of Insurance** we issue **you**. Please read **your Policy** carefully and satisfy **yourself** that it provides the cover that **you** require. **You** should keep this booklet and the **Certificate of Insurance** together in a secure place for future reference.

Premium

In order to calculate **your** premium, we take various factors into consideration, including:

- the value of the **Work**;
- the type of **Work**;
- the location of the property;
- the **Period of Insurance**; and
- **your** previous insurance and claims history.

Your premium also includes amounts payable in respect of compulsory government charges such as: Stamp Duty, any Fire Services Levy (where applicable) and GST.

AOBIS will also charge **you** a **Policy** fee to cover underwriting costs and administrative expenses associated with **your Policy**.

When **you** apply for this cover **you** will be advised of the total amount payable.

Goods and Services Tax (GST)

The premium on this **Policy** includes an amount for GST and if **we** pay a claim **your** GST status may determine the amount to be paid on the claim.

You must advise **us** if **you** are registered, or required to be registered, for GST purposes, and **you** must when requested tell **us** what **your** entitlement to Input Tax Credits ("**ITCs**") is for **your** insurance premium.

When determining the amount to be paid for a claim under this **Policy**, any payment or supply **we** make to **you** for the acquisition of goods, services or other supply (or monetary compensation in lieu thereof) or



otherwise for **your** claim will be calculated on the GST inclusive cost of **your** claim. In calculating such payment, **we** are entitled to reduce it by any ITC to which **you** are, or would be, entitled:

- for the acquisition of such goods, services or other supply; or
- if the payment had been used to acquire such goods, services or other supply.

However, the total of all payments **we** make will not exceed \$100,000.

All amounts referred to in this **Policy** are inclusive of any taxes, levies, duties or charges that payment would be affected by or subject to.

If **you** make a claim and we are obliged by law to withhold any amount from the payment in order to satisfy that law (for example, because you have not provided your ABN where required to do so), the amount withheld will be treated as forming part of the claim payment paid under this Policy (even though you have not received the withheld amount).

Confirming Transactions and Updating Information

You can ask us to confirm any transaction under **your** insurance by contacting **us**. If **you** need to clarify any of the information contained in this document or if **you** have any queries, please contact AOBIS.

Agents' Remuneration

We may pay remuneration to intermediaries when **we** issue, renew or alter a policy the intermediary has arranged through or referred to **us**. The type and amount of remuneration may vary and may include commissions and other payments. Please contact AOBIS if **you** require any further information about remuneration **we** may pay **your** intermediary.



Definitions

Some key words and terms used in this **Policy** have special meanings. Wherever the following words or terms are used in the **Policy** they mean what is set out below.

Please note that from this section onwards, the terms '**you/your/yours**' is separately defined and have a different meaning to the preceding pages of this **Policy**. Whereas the preceding pages of this **Policy** define '**you/your/yours**' as the **Owner-Builder** and person(s) who applied for this **Policy** and submitted an **Insurance Application**, in this section of the **Policy** wording, '**you/your/yours**' means the purchaser of the **Dwelling** and any successor in title (see full definition over the page).

Act of Terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with, political, religious, ideological or similar purposes or reason, including the intention to coerce or influence any government and/or to intimidate or put the public, or any section of the public, in fear, but does not include acts which are:

- i) advocacy, protest, dissent or industrial action; and
- ii) not intended to cause serious physical harm, death, or endangerment of life to a person (other than the life of person committing the act) or create a serious risk to health or safety to the public or a section of the public.

Certificate of Insurance means the most recent copy of the certificate issued by us in connection with this **Policy**.

Disappearance includes a reference to the fact that, after due search and inquiry, the **Owner-Builder** cannot be found.

Dwelling means the dwelling(s) as described in the **Insurance Application**.

Insolvency (and its corresponding forms) means:

- (a) in relation to an individual - that the individual is 'insolvent under administration' (within the meaning of the *Corporations Act 2001* (Cth)); or

- (b) in relation to a corporation that the corporation is an externally-administered body corporate.

Insurance Application means the application form completed, and any other information supplied to us by, or on behalf of, the **Owner-Builder** when applying for this insurance.

Owner-Builder means the owner-builder described in the **Insurance Application** holding a **Permit** for the **Work**, but does not include owner-builders who are registered builders.

Period of Insurance means the period of cover specified on page 9 of this **Policy** (under the heading 'Period of Cover').

Permit means the owner-builder permit issued by the relevant statutory authority.

Policy means this policy wording, any endorsements and the **Certificate of Insurance**.

Practical Completion means the **Work** is completed except for omissions or defects that do not prevent the **Work** from being reasonably capable of being used for its intended purpose or the earliest of whichever of the following dates can be established for the **Work**:

- (a) the date an occupation certificate is issued in respect of the **Dwelling**; or
- (b) the date that is 18 months after the issue of the **Permit**.

Structural Defect means any defect in a structural element of a **Dwelling** that is attributable to defective or faulty workmanship or defective materials (or any combination of these) and:

- (a) results in, or is likely to result in, the **Dwelling** or any part of the **Dwelling** being required to be closed or prohibited from being used by any law;
- (b) prevents, or is likely to prevent, the continued practical use of the **Dwelling** or any part of the **Dwelling**;
- (c) results in, or is likely to result in:
 - (i) the destruction of the **Dwelling** or any part of the **Dwelling**; or
 - (ii) physical damage to the **Dwelling** or any part of the **Dwelling**; or
- (d) results in, or is likely to result in, a threat of imminent collapse that may reasonably be considered to cause destruction of the



Dwelling or physical damage to the **Dwelling** or any part of the **Dwelling**.

For the purposes of this definition of **Structural Defect**, 'structural element of a **Dwelling**' means:

- (a) any internal or external load-bearing component of the **Dwelling** that is essential to the stability of the **Dwelling** or any part of it, including things such as foundations, floors, walls, roofs, columns and beams; and
- (b) any component (including weatherproofing) that forms part of the external walls or roof of the **Dwelling**.

Structural Element in relation to a **Dwelling** means a component or part of an assembly that provides necessary supporting structure to the whole or any part of the building.

You/your/yours means the purchaser of the **Dwelling** or the land on which the **Dwelling** is constructed, and any successor in title to that person.

It does not include:

- (a) the **Owner-Builder**;
- (b) the purchaser, if the purchaser is a related body corporate (within the meaning of section 50 of the *Corporations Act 2001* (Cth) of the owner builder; or
- (c) the purchaser, if neither the purchaser nor the **Owner-Builder** is a public company but each has a common director or shareholder.

Warranty means any of the following warranties, where **You** are entitled to the benefit of these warranties as if the **Owner-Builder** were required to hold a contractor licence and had done the **Work** under a contract with **You** to do the **Work**:

- (a) that the **Work** performed is done with due care and skill and is in accordance with the plans and specifications set out in the contract;
- (b) that all materials supplied will be good and suitable for the purpose for which they are used and that, unless otherwise stated in the contract, those materials will be new;
- (d) that the **Work** done is in accordance with, and complies with, the building regulations applicable to the **Dwelling**, or any other law.

- (e) that, if the **Work** consists of the construction of a **Dwelling**, the making of alterations or additions to a **Dwelling** or the repairing, renovation, decoration or protective treatment of a **Dwelling**, the **Work** will result, to the extent of the **Work** conducted, in a **Dwelling** that is reasonably fit for occupation as a **Dwelling**; and
- (f) that the **Work** and any materials used in doing the **Work** will be reasonably fit for the specified purpose or result.

We/us/our means Assetinsure Pty Limited ("**Assetinsure**") (ABN 65 066 463 803).

Work means the residential building work which has been carried out by the **Owner-Builder** of the **Dwelling**.

Our Cover

We will provide insurance cover to **you**, subject to the terms, conditions and exclusions set out in this **Policy**, if **you** suffer a loss or damage arising from **Structural Defects** in respect of the **Work**, that arises from a breach of **Warranty** in respect of which **you** cannot recover compensation from the **Owner-Builder** or have the **Owner-Builder** rectify due to the **Insolvency**, death or **Disappearance** of the **Owner-Builder**.

The **Policy** will also cover you for any acts and omissions of all persons contracted by the **Owner-Builder** to perform the work resulting in the loss or damage referred to in the paragraph above.

- a) The **Policy** will also cover the cost of alternative accommodation, removal and storage costs reasonably and necessarily incurred as a result of an event referred to above to a limit of 20 days;
- b) Any reasonable legal or other necessary costs incurred by **you** in seeking to recover compensation from the **Owner-Builder** for the loss or damage or in taking action to rectify the loss or damage.

Certificate of Insurance

The **Work** is not covered until **we** have provided to the **Owner-Builder** or that other person a **Certificate of Insurance** evidencing insurance for the **Work**.

Period of Cover

This **Policy** provides cover in relation to loss or



damage arising from **Structural Defects** occurring during a period of 6 years after the date of **Practical Completion** of the **Work**.

We will Pay

At **our** discretion, which will not be unreasonably exercised, withheld, conditioned or delayed, **we** will either make good the loss or damage by engaging or paying a builder to repair or rectify the loss or damage, or pay to **you** the amount of that loss or damage.

We will pay up to, but not more than \$100,000 in the aggregate, for all claims made under this **Policy** in respect of any one **Dwelling**.

All references in the **Policy** to dollar amounts are inclusive of any applicable goods and services tax (GST).

Excess

You must bear the first \$1,000 of each claim.

Exclusions

1. **We** will not pay a claim in relation to or arising from:

- (a) loss or damage arising out of anything other than **Structural Defects**; or
- (b) a defect in, or the repair of damage to, a **Structural Element** in the non-residential part of a **Dwelling** that supports or gives access to the residential part, unless it is a defect or damage that adversely affects the structure of the residential part or the access to it; or
- (c) damage caused by the normal drying out of the **Work** or materials if the **Owner-Builder** has taken all reasonable precautions in allowing for the normal drying out when carrying out the **Work**; or
- (d) damage due to or made worse by **your** failure to take reasonable and timely action to minimise the damage; or
- (e) an appliance or apparatus (such as a dishwasher or air conditioning unit) if the claim is made after the expiry of the manufacturer's warranty period for the appliance or apparatus concerned, or
- (f) damage to **Work** or materials that is made outside the reasonable lifetime of that **Work** or

materials or the manufacturer's warranty period for the materials; or

- (g) a defect due to a faulty design; or
 - (h) any defect that is referred to in any report on the **Work** required by **us** to be obtained before the **Policy** was issued (not older than 6 months from date of **Insurance Application**); or
 - (i) an interest in the **Work** that is not **your** interest and **we** are not liable under the **Policy** to any person other than a current or subsequent owner; or
 - (j) any claim by the **Owner-Builder** or any relative to the **Owner-Builder** or any person who had a financial interest in the property at the time of construction; or
 - (k) all defects, incomplete works & second hand building products emanating and consequential to a defect identified in the defect inspection report by an approved inspector with relevant professional indemnity insurance; or
 - (l) defects relating to landscaping, paving, retaining structures, driveways or fencing except where they:
 - (i) are integral to the construction of the **Dwelling**;
 - (ii) require the issue of a building permit;
 - (iii) could adversely affect health or safety; or
 - (iv) adversely affect the structural adequacy of the **Dwelling**.
2. **We** will not pay for loss or damage due to fair wear and tear of the **Work**, or from **your** failure to maintain the **Work**.
3. **We** will not pay for loss or damage incurred as a result of:
- (a) war, invasion, acts of foreign enemies, hostilities, or war-like operations (whether war be declared or not) or civil war;
 - (b) an **Act of Terrorism**;
 - (c) a nuclear reaction, nuclear radiation, radioactive contamination or nuclear weapon material;
 - (d) civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, military or



- usurped power, confiscation, nationalisation, requisition, or destruction of or damage to property by or under order of any government, public or local authority or looting, sacking or pillage following any of the above;
- (e) risks normally insured under a policy for public liability or contract works;
 - (f) asbestos, or any materials containing asbestos in whatever form or quantity;
 - (g) an act of God or nature;
 - (h) **your** failure to maintain appropriate protection against pest infestation or exposure to natural timbers;
 - (i) consequential loss, such as loss of rent or other income, loss of enjoyment, loss due to delay, loss of market value or depreciation, loss of opportunity, inconvenience or distress; or
 - (j) malfunction in any mechanical or electrical equipment or appliance, if the malfunction is not attributable to the workmanship of, or installation by the **Owner-Builder**.

Claims Procedure

- (a) **You** should notify **us** in writing of any facts or circumstances which may give rise to a claim as soon as reasonably practicable when **you** become aware of them to ensure that **you** comply with the requirements set out in paragraphs (b) and (c) below.
- (b) **You** may only make a claim in respect of a loss during the **Period of Insurance**.
- (c) If the **Insolvency**, death or **Disappearance** of the **Owner- Builder** occurs after the expiry of the **Period of Insurance** (or occurs during the last 6 months of the **Period of Insurance**) **you** may make a claim after the **Period of Insurance** in regards to a loss which becomes apparent during the **Period of Insurance** provided that:
 - (i) **you** notify **us** of the loss during the **Period of Insurance** (or, if the loss becomes apparent within the last 6 months of the **Period of Insurance**, within 6 months after the loss became apparent), with the notification setting out such information as may be reasonably necessary to put **us** on

- notice as to the nature and circumstances of the loss;
- (ii) any notification which **you** give under clause (c)(i) must be in writing and in the appropriate form; and
 - (iii) since the loss became apparent, **you** have diligently pursued the enforcement of the warranty concerned in respect of the loss.
- (d) If **you** notify **us** of a **Structural Defect** (the initial defect), **we** will consider **you** to have given **us** notice of every other **Structural Defect** to which the initial defect is directly or indirectly related, whether or not the claim in respect of the initial defect is settled.
 - (e) Subject to section 54 of the *Insurance Contracts Act 1984* (Cth), **we** may refuse to accept a claim if it is made later than 6 months after the date on which **you** first became aware, or might reasonably be expected to have become aware, of the death, **Disappearance** or **Insolvency** of the **Owner- Builder**.
 - (f) **We** will ask **you** to use **our** claim form to make a claim and to provide **us** with as many details, records and information as may be reasonably practicable, so that **we** can investigate, assess and verify **your** claim.
 - (g) Upon making a claim under this **Policy**, **you** must:
 - (i) comply with any reasonable direction by **us** in relation to the completion or rectification of the **Work**;
 - (ii) not undertake or cause to be undertaken, any rectification work without notifying **us**, unless those works are reasonably necessary to prevent or minimise any further loss or damage;
 - (iii) provide **us**, or any builder nominated or approved by **us**, with reasonable access to the relevant building site for the purpose of inspection, rectification and completion of the **Work**.; and
 - (iv) **We** may not reduce **our** liability to **you** by reason of **your** failure to comply with a requirement under paragraphs (g)(i), (g)(ii) and (g)(iii) above, unless **we** can prove that **your** failure increased **our**



liability under this **Policy**.

- (h) **You** must not make any admissions, offer, promise or payment in connection with any claim, unless **we** have provided **our** prior written consent (which will not be unreasonably withheld, conditioned or delayed).

Conditions

- (a) **We** may not avoid this **Policy** or refuse to make or reduce any payment under this **Policy** on the grounds that:
 - (i) the **Owner-Builder** breached any duty of the utmost good faith;
 - (ii) the **Owner-Builder** failed to comply with any duty to take reasonable care not to make a misrepresentation;
 - (iii) the **Owner-Builder** made representations to **us**;
 - (iv) the **Owner-Builder** failed to comply with a provision or requirement of the **Policy**; or
 - (v) the **Owner-Builder** prejudiced **our** interests by act or omission of any description; or
 - (vi) the premium or any instalment of the premium has not been paid.
- (b) **We** are entitled to recover from the **Owner-Builder** any claim paid by **us** in the circumstances referred to in paragraph (a) above.
- (c) If **we** pay a claim, **we** are entitled to be subrogated to **your** rights against any party in relation to the claim to the extent of the amount paid by **us**.
- (d) **You** must not limit or exclude **your** rights against a party from whom **you** might otherwise be able to recover in respect to the loss or damage. If **you** do, **our** liability to **you** is reduced to the extent **we** can no longer recover from that other party as a result of the limitation or exclusion by **you**.
- (e) The insurer has full rights under the **Policy** to administer the claim without limiting **your**

obligations under **Claims Procedures** (a)-(c) above. If **you** suffer loss or damage arising from a breach of any **warranty** in respect of the **Work you** must act to enforce the warranty and if **you** fail to take sufficient action **we** may reduce **our** liability by an amount that fairly represents the extent to which **our** interests have been prejudiced.

- (f) the cover provided by this **Policy** does not extend to an interest in the **Dwelling** that is not **your** interest. **We** will not be liable under this **Policy** to anyone except **you**.
- (g) **You** must take reasonable precautions to avoid, prevent or minimise loss or damage covered by this **Policy**, such as complying with applicable laws or other statutory requirements, undertaking routine inspections and/or regular maintenance, or implementing temporary make safe measures.
- (h) **You** must comply with **your** obligations under the **Policy**. Otherwise **we** may refuse or reduce **your** claim(s).

How We will Communicate

- (a) All communications **you** are required to give or make under this **Policy** must be sent in writing to **us**, electronically or by post.
- (b) All communications **we** are required to give or make under this **Policy** will be sent in writing to **you** electronically or by post to the address specified in the **Certificate of Insurance** or as notified by **you** from time to time.
- (c) All communications sent by post to **you** or **your** appointed agent will be deemed to have been received by **you** on the third day following the day of posting.

Jurisdiction

This **Policy** is governed by the law of New South Wales. The law of New South Wales includes Commonwealth legislation such as the *Insurance Contracts Act 1984* (Cth). Any rights to refuse or reduce our liability to pay a claim are subject to section 54 of that Act.