

# Contents Protection Insurance Benefits Product Disclosure Statement

## 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.

### UNIT NUMBER/STORGE AGREEMENT NUMBER

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#### PREAMBLE and DEFINITIONS

See Definitions Cont. within PART 2 for full policy definitions.

Any word or expression which this policy defines as having a particular meaning will have the meaning everywhere it appears. In this document

"We", "Our" and "Us" are the Self Storage Operator where you store your Property. We are not an insurance company.

"You" and "Your" are the person(s) named in the Application Form below.

"GSA" are GSA Insurance Brokers Pty Ltd ABN 34 084 437 196, AFSL 238477 of 137 Harrington Street, Sydney NSW 2000.

"Storage Agreement" refers to the Storage Agreement between the Self Storage Operator and You.

"The Insurer" means Everest Syndicate 2786

### PART 1

#### CONTENTS PROTECTION INSURANCE

##### Important Information on the Storer's Risk Insurance Benefits

Customer Insurance is available to all our customers and issued through GSA Insurance Brokers Pty Ltd ABN 34 084 437 196 (GSA), AFS Licence 238477. We hold an insurance policy which includes coverage for customer's goods in storage as detailed in this document. This Insurance is underwritten by Everest Syndicate 2786 ("The Insurer") and is the issuer of this Product Disclosure Statement.

We are not the Insurer of the customer insurance. We are the insured and Our customers benefit from this insurance policy 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 this policy directly with the Insurer for the insurance benefits specified.

All goods are stored at your own risk and subject to Our Storage agreement. This insurance is not compulsory and you can arrange insurance with an insurer of your choice.

We remind you of your duty to take reasonable care not to make a misrepresentation when applying for this product. Whether or not you have taken reasonable care not to make a misrepresentation is to be determined with regard to all the relevant circumstances. You will not be taken to have made a misrepresentation merely because you failed to answer a question or you gave an obviously incomplete or irrelevant answer to a question. Where you have breached your duty but the breach was not fraudulent, The Insurer's liability in respect of a claim you make may be reduced to the amount that would place The Insurer in a position it would have been if your breach had not occurred.

We can provide factual information about the insurance benefit; however, we cannot provide any recommendation or opinion as to whether this insurance benefit is appropriate for you or not. You need to make this decision yourself after carefully reading this Product Disclosure Statement (PDS). Any

Information provided on this product is general advice only and does not take into account your personal objectives, financial situation or needs and may not be right for you.

#### Contact details for all Enquiries

Any enquiries about cover under this policy, to obtain confirmation of cover or to lodge a claim should be made to GSA on (02) 8274 8100.

#### How to make a claim

Please notify the staff at your Storage Facility and contact GSA Insurance Brokers at: 02 8274 8100 or alternatively, provide the below information to [info@gsaib.com.au](mailto:info@gsaib.com.au)

Please ensure you have the following available when making a claim:

1. Claim form (please request a copy from the store for completion).
2. Application form – copy this signed and completed Insurance Product Disclosure Statement
3. Photos that show the extent of damage.
4. Quotes to repair any damages, where possible.
5. If items are not repairable, quotes to replace damaged items with same/comparable item.
6. Estimate of total cost of damage

If there has been a break in/theft, please ensure that this is reported to the policy and a police report is issued with the claim.

Please refer to the claims section within this PDS for full policy conditions following a loss.

#### Cooling-off Period

If You change your mind about taking out this insurance policy you may cancel within 21 days of the Opt-In and receive a full refund. To do this Self-Storage Operator must receive Your request in writing within 21 days of taking out the cover. The cooling-off right does not apply if you have made or are entitled to make a claim.

#### Complaint & Dispute Resolution Procedures

The issue of customer satisfaction is of significant importance to GSA. For this reason GSA are committed to providing an efficient and fair dispute resolution process. GSA offers an Internal Dispute Resolution (IDR) process in the event that a customer is not satisfied with the outcome or any aspect of their products or services, GSA will endeavour to respond to your complaint within 18 Days. To start the process, simply contact GSA.

#### How to contact GSA Complaints

Phone (02) 8274 8100. (Monday to Friday from 9am to 5pm, Sydney time, except on public holidays).  
Email • [info@gsaib.com.au](mailto:info@gsaib.com.au), to make a complaint.

If You are unhappy with how GSA has responded to resolve the situation, or if GSA has taken more than 45 days to respond from the date you first made your complaint, you can refer it to the Australian Financial Complaints Authority (AFCA). AFCA is an ASIC approved external dispute resolution body. who may, in certain circumstances be able to review the matter.

#### How to contact AFCA

Phone 1800 931 678 (free call)  
Email [info@afca.org.au](mailto:info@afca.org.au)  
Online [www.afca.org.au](http://www.afca.org.au)  
Post Australian Financial Complaints Authority,  
GPO Box 3, Melbourne VIC 3001

#### Disputes not covered by the AFCA Rules

If your dispute doesn't fall within the AFCA Rules, and you're not satisfied with our decision then you may wish to seek independent

legal advice.

**Policy Jurisdiction**

Commonwealth of Australia

**Privacy Notice**

GSA as the broker managing the insurance benefits collects personal information from or about you that is relevant to your business with Insurers. GSA collects personal information to decide whether or not to provide you with access to the insurance benefits and to administer your rights under it. GSA limits their use

of the information to the purpose of providing the Contents Protection Insurance Benefits. You have the right to seek access to your personal information and to correct it at any time. GSA aim to ensure that your personal information is accurate, up to date and complete. Please contact GSA if you would like to seek access to or revise your personal information or feel that the information GSA currently have on record is inaccurate or incomplete.

Insurers will be provided with your personal information if you lodge a claim. Details of Insurers Data Protection Act policy is available upon request

**A P P L I C A T I O N   F O R M**

I wish to access the Contents Protection Insurance Benefits and agree to the following:

- I will bear the first \$100 of each and every loss.
- I must keep evidence of the value of the Property and proof of ownership in order to make a valid claim and comply with the conditions of the insurance policy. If your proof of ownership was destroyed (e.g. in a fire) we may accept other evidence of ownership. If you are unable to substantiate your claim, we might reduce or refuse your claim.
- I have read and understood this document including the exclusions and conditions and understand that Flood, Insect, Vermin and Mould Damage is not included.
- The Self-Storage Operator is not acting as agent of the Insurer and is not the insurer.
- The Self-Storage Operator has not provided any advice in relation to the insurance cover.
- I have not made claims for any physical loss of Property greater than \$5,000 in the last three years and have not been refused insurance in the past five years.
- The Replacement Value of Property stored in the storage unit number \_\_\_\_ is \$ \_\_\_\_ and this shall be the sum insured for any and all claims. (The maximum permissible limit is \$50,000)
- The monthly payment of \$ \_\_\_\_ must be paid (outside of the complimentary period), otherwise I understand the Insurer holds the right to deny a claim.
- The date I require the cover to begin is: \_\_\_\_\_

Customers Name (Please Print): \_\_\_\_\_

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Self-Storage Operator Manager's Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

## PART 2

### Period of Cover

Your cover will start once the Application Form has been completed and signed, but not before the date your goods are moved into the Self-Storage Facility and you pay the amount payable. Cover ends when the goods are removed from the Self-Storage Facility. A copy of this document will be provided to you and should be stored in a safe place.

### Your right to access to the insurance policy ends when:

1. You fail to pay for the policy;
2. The insurance policy We hold terminates. If this occurs, we will notify you in writing at least 30 days prior; or
3. Your Storage Agreement with Us ends or you terminate your access to the insurance benefit by providing written notice to us.

However, nothing affects any rights in respect of any claim in relation to an event, which occurred prior to the time the cover is terminated.

## COVERAGE

### 1. Scope of Cover

The following cover is provided under our insurance policy for any person who fully completes the Application Form and pays the amount payable, subject to the following terms, conditions and exclusions.

You are covered for the Property stored with the Self-Storage Operator which is owned by you or for which you are responsible for against physical loss or damage directly caused by the insured perils specified below and when discovered during the period of insurance up to the nominated sum insured, and subject to the exclusions and conditions below.

### Insured Perils

- Damage caused by or arising out of
- Fire
- Lightening
- Explosion of boilers
- Impact by vehicle or railway rolling stock
- Earthquake
- Subterranean fire or volcanic eruption
- Aircraft and other aerial devices and/or articles dropped therefrom
- The acts of persons taking part in riots and civil commotion, strikes or locked out workers
- Wind and water, and
- Burglary which shall mean theft resulting from forcible entry, but not theft of Property left in the open air.

### Under - Insurance

It is a condition of the insurance that the sum insured represents the full true total value of the property stored at all times. If you fail to declare the full replacement value of your property on the License Agreement, in the event of a claim you will only be entitled to recover from Insurers the proportion of the loss as the declared value bears to the total replacement value of your property.

### Limit of Liability

The Insurer's maximum liability in the aggregate in respect of each storage agreement shall not exceed \$50,000 or the value stated on the Application Form, whichever is the lower.

### Sub-Limits of Liability apply to the following items:

- a) Jewellery, Watches, Precious Stones and Stamps of all kinds combined total greater than \$1,000 per item or \$5,000 in all;
- b) Furs or garments trimmed with fur, fine arts, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like combined total greater than \$1,000 per item or \$5,000 in all

### Basis of Settlement

The Insurer will settle any claim for loss or damage as follows:

1. Household and commercial goods under 10 years old at replacement value;
2. Clothing, linen and the like, household goods over 10 years old and any other property stored at Indemnity value;
3. Documents and other records – the cost to replace or reinstate documents, but not the value of the information contained within storage.

## EXCLUSIONS

### The policy does not cover the following:

#### 1. Excess

The first \$100 in respect of each and every loss.

#### 2. Loss of Use / Consequential Loss

Loss of use of tangible Property, consequential loss or legal liability of any kind.

#### 3. Loss or damage to Property directly resulting from:

- a. wear, tear, rust, corrosion or deterioration; or
- b. mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design;
- c. insects, animal ingress, vermin, mildew, mould, spontaneous combustion, atmospheric or climatic conditions (other than storms);
- d. subsidence, landslip, erosion, earth movement (other than earthquake);
- e. detention, confiscation, destruction or requisition by customs or other authorities;

#### 4. Flood

Loss or damage to property directly resulting from flood water seeping from outside the premises, action of the sea or waves or tidal wave.

Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of: any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or any reservoir, canal, or dam.

#### 5. Excluded Property

- a. Flammable liquids, gas, oil, petrol, LPG, fuel, corrosive chemicals, and commercial bulk consignments of dangerous goods as listed in the current Australian Dangerous Goods Code;
- b. Motor vehicles, heavy machinery, caravans, aircraft, boats or watercraft, and motor cycles;
- c. Refrigerated/perishable goods and food stuff;
- d. Paint or tyres;
- e. Bloodstock, exotic birds and stud or prize animals, livestock, animals, birds and fish;
- f. Money, currency, notes, securities or negotiable documents, except as provided by the policy's Sub-Limits of Liability clause

#### 6. Radioactivity

- a. Damage directly or indirectly caused by, contributed to or

arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion only, combustion shall include any self-sustaining process of nuclear fission; or nuclear weapons material.

## 7. War

Any Consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or expropriation including lawful seizure, resumption, confiscation, nationalisation, destruction or damage to Property by or under the order of any Government or public or local authority.

## 8. Terrorism

- a. Damage to Property of whatsoever nature directly or indirectly caused by, resulting from, or arising out of or in connection with any: act of terrorism, as defined herein, regardless of any other cause or event contributing concurrently or in any other sequence to the damage to Property.
- b. 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;
  - ii. or 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.

The policy also excludes loss, damage, liability, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with any action taken in controlling, preventing, suppressing, retaliating against, or responding to any act of terrorism.

## 9. Pollution

- a) Damage caused by or arising out of the discharge, dispersal, release or escape of Pollutants into or upon land, the atmosphere, or any water course or body of water.
- b) Any costs or expenses incurred in the prevention, removing or nullifying or clean-up of contamination or pollution.

Pollution means, any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, acids, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.

## Conditions relating to Claims

1. In the event of a loss of Property stored with the Self Storage Operator which is owned by you or for which you are responsible caused by the insured perils specified, you must comply with the following conditions.
  - a) You must immediately inform the police if the Property insured is lost or damaged and forcible entry or malicious damage has occurred or is suspected.
  - b) You must notify GSA Insurance Brokers Pty Limited, 137 Harrington Street, Sydney NSW 2000 as soon as possible on discovering any loss or damage.

- c) You must complete and lodge a claim form as soon as practicable and submit to the Insurer all particulars of the claim, including proof of ownership and value.
  - d) You must not authorise the repair of the Property insured without the Insurer's consent.
  - e) You must promptly forward to the Insurer any writ, summons, communication received concerning the event or claims and do not negotiate, admit or repudiate liability without the Insurer's written consent.
  - f) You must provide the Insurer 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.
2. Your policy may not provide cover if you have not met your responsibilities outlined immediately above and it may lead The Insurer to reduce or refuse to pay your claim and/or cancel your policy.
  3. If your proof of ownership was destroyed (eg. in a fire) The Insurer may accept other evidence of ownership. If you are unable to substantiate your claim, The Insurer may reduce or refuse your claim.

## Fraudulent Claim

Where a claim under this policy by an insured or anyone acting on behalf of an insured is made fraudulently, The Insurer will refuse payment of the claim.

## Deliberate & Reckless Acts

In the event of a loss of Property stored with the Self Storage Operator which is caused by, connected with or arises from an act or omission by you or anyone acting or your behalf or with your consent, which is deliberate, involves a deliberate omission or demonstrates a reckless disregard for the consequences of that action or omission, The Insurer may refuse payment of the claim.

## Reasonable Care

You must at all times exercise reasonable care and take precautions to minimise any loss or damage. You must secure the premises with good quality locks or locking mechanisms.

## Definitions Cont.

Any word or expression which this policy defines as having a particular meaning will have the meaning everywhere it appears.

1. **Replacement Value** means the reasonable cost of its repair or replacement to a condition substantially the same as when new.
2. **Indemnity Value** means the cost to repair or replace the insured property less an equitable amount for age, wear, tear, depreciation and an adjustment for the general condition and remaining useful life of the individual items or components that are damaged.
3. **Property** means household and commercial goods whilst in storage but this does not mean:
  - a) Flammable liquids, gas, oil, petrol, LPG, fuel, corrosive chemicals, and commercial bulk consignments of dangerous goods as listed in the current Australian Dangerous Goods Code;
  - b) Motor vehicles, heavy machinery, caravans, aircraft, boats or watercraft, and motor cycles;
  - c) Refrigerated/perishable goods and food stuff;
  - d) Paint or tyres;
  - e) Bloodstock, exotic birds and stud or prize animals, livestock, animals, birds and fish;
  - f) Money, currency, notes, securities or negotiable documents;
  - g) Jewellery Watches, Precious Stones and Stamps of the all kind.