



**STRATHEARN**

**INSURANCE BROKERS (QLD)**

**SELF STORAGE INSURANCE**

**PRODUCT DISCLOSURE STATEMENT (PDS)**

Arranged by

**STRATHEARN INSURANCE BROKERS (QLD)**

ABN 771 471 512 56

AFSL NO. 229829

GPO BOX 859, BRISBANE, QLD 4001

**PHONE: 07 3221 2611**

**FAX: 07 3221 2688**

FACILITY .....

## **IMPORTANT INFORMATION ON THE STORER'S RISK INSURANCE BENEFITS**

Spare Room Self Storage is not the insurer of the insurance benefits. We are the insured and you get access to our insurance policy with the insurer 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 insurer 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 insurer.

The policy we hold with the insurer is policy number 021834117 ISR (**referred to as the Master Policy**)

The Master Policy is underwritten by the QBE Insurance (Australia) Limited ABN 78 003 191 035 ("the Insurer").

If you have any queries in relation to the insurance benefits, contact Strathearn Insurance Brokers (QLD) ABN 771 471 512 56 AFS Licence No. 229829 on (07) 3221 2611 or by writing to them at: Level 4, 97 Creek Street, Brisbane, Queensland, 4000.

### **When does the Storer's Risk Insurance benefit start and finish?**

Your right to access to the insurance benefits *starts* when you properly complete and sign the above application form and are provided with a copy of it by us. If the questions specified in the application have not been truthfully answered by you or on your behalf, you may not be entitled to cover.

Your right to access to the insurance benefit *ends*:

- from inception if you fail to provide us with the relevant amount payable by the time required by us;
- when the Master Policy terminates. If this occurs, we will provide you with at least 30 days prior written notice;
- when your licence agreement with us ends or you terminate your access to the insurance benefit by providing written notice to us; or
- when your access to the insurance benefit is cancelled for any other reason permitted by law.

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 the Master Policy.

Date of Preparation: 31 December 2007

Date Effective: 31 December 2007

QM1829-1207

## **PRIVACY NOTICE – QBE INSURANCE (AUSTRALIA) LIMITED AND STRATHEARN INSURANCE BROKERS (QLD)**

We, QBE Insurance (Australia) Limited and Strathearn Insurance Brokers (QLD) (referred to as “We” in this Privacy notice) are committed to safeguarding your privacy and the confidentiality of your personal information. We support and are bound by the National Privacy Principles.

We only collect personal information from or about you that is relevant to your business with us. We collect personal information to decide whether or not to provide you with access to the insurance benefits and to administer your and our rights under it. If you do not provide us with this information, we may not be able to process your application or any claim.

We may disclose your personal information to our agents who assist us in administering your and our rights under the insurance benefits, to any other insurer or reinsurer who make enquiries about your insurance history or responding to similar enquiries from them, your agents representing you in relation to the insurance benefits and any other third party we agree with you. We limit their use of the information to the purpose we obtained it for.

You have the right to seek access to your personal information and to correct it at any time. We aim to ensure that your personal information is accurate, up to date and complete. Please contact the Privacy Officer of Strathearn Insurance Brokers (QLD) on our contact details specified in this document if you would like to seek access to, or revise your personal information or feel that the information we currently have on record is inaccurate or incomplete or believe that the privacy of personal information has been interfered with.

If you have a complaint, it will be managed and resolved through our internal privacy complaint procedure. You have the right to complain to the office of the Privacy Commissioner either in the first instance or, if you feel your complaint has not been handled adequately. A complaint to the Commissioner must be made in writing but you can contact the Office of the Federal Privacy Commissioner for help by ringing 1300 252 992. Completed complaint forms should be sent to:

Director of Compliance  
Office of the Federal Privacy Commissioner  
GPO Box 5218 Sydney, NSW 1042.

To obtain more information about our privacy policies, please contact Strathearn Insurance Brokers (QLD), in the first instance.

### **THE GENERAL INSURANCE CODE OF PRACTICE**

QBE Insurance (Australia) Limited is a signatory to the General Insurance 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.

## **HOW TO MAKE A CLAIM**

Please contact your Financial Services Provider to make a claim. We will only accept responsibility for repairs or payments to third parties under a claim where you have told us about them beforehand and we have accepted your claim. Full details of what you must do for us to consider your claim are provided in the 'Claims' section in part B of this booklet.

## **DISPUTE RESOLUTION**

We will do everything possible to provide a quality service to you. However, we recognise that occasionally there may be some aspect of our service or a decision we have made that you wish to query or draw to our attention.

We have a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to your complaint within 15 working days.

If you would like to make a complaint or access our internal dispute resolution service please contact your nearest QBE office and ask to speak to a dispute resolution specialist.

If you are not happy with our answer, or we have taken more than 15 working days to respond, you may take your complaint to the Insurance Ombudsman Service (IOS), an ASIC approved external dispute resolution body.

The Insurance Ombudsman Service (the Service) resolves certain insurance disputes between consumers and insurers and will provide an independent review at no cost to you. QBE is bound by the determination of the Service but the determination is not binding on you.

We will provide the contact telephone number and address of the IOS office upon request.

## **COOLING-OFF INFORMATION**

If you want to return your insurance after your decision to buy it, you may cancel it and receive a full refund. To do this you may notify your Financial Services Provider electronically or in writing within 21 days from the date the Policy commenced.

This cooling-off right does not apply if you have made or are entitled to make a claim. Even after the cooling-off period ends, you still have cancellation rights however your Financial Services Provider may deduct certain amounts from any refund for administration costs or any non-refundable taxes.

If your Policy is for an event that will start and finish within the 21 day cooling-off period, you can only exercise your right before the event starts or the expiry of the cooling-off period, whichever is the earlier. For example, for travel insurance, the commencement of the journey is the event.

## **PRODUCT DISCLOSURE STATEMENT (PDS) NOTICE**

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

## **WHAT THE STORER'S RISK INSURANCE COVERS**

The following cover is provided under the Master Policy in relation to any person who is entitled to access the benefits in accordance with the Master Policy.

You are covered for any property owned by you that is stored with us against loss or damage directly caused by the perils specified below occurring during the currency of the Master Policy and after your access to the benefit starts.

Because you are only accessing the benefit of our Master Policy, you are unable to vary the terms of this cover. This means that you need to determine whether the insurance benefit we offer adequately covers your property. If you believe it does not, you should seek to be independently insured.

**The Perils:** Fire, Lightning, Impact by Vehicles or Aircraft, Explosion, Implosion, Earthquake, Riots or Strikes, Storm and Tempest and/or Water, thunderstorms and hail which may be accompanied by rain or snow, rainwater being rain falling naturally from the sky including rainwater run-off over the surface of the land, Burglary (limited to \$30,000) which shall mean theft resulting from visible and forcible entry to the premises, accidental damage (limited to \$30,000) not otherwise excluded.

### **Basis of Settlement**

The basis on which the insurer settles any claim for loss or damage is:

1. Indemnity value for household goods, personal effects;
2. Indemnity value for commercial equipment and other property;
3. Any item of photographic equipment, video equipment, personal computer, or work of art, is subject to a maximum replacement cost of \$1,000.

Indemnity value means that we 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.

### **Exclusions**

The following are not covered:

1. The first \$250 of each and every claim. You must bear this amount yourself.
2. Currency, deeds, securities, money, cheques or other negotiable instruments, notes, coins, stamp collections, jewellery, watches, precious stones, antiques, furs or garments trimmed with fur.
3. Motor vehicles including motor or trail bikes, motorised mini-bikes.
4. Boats or other watercraft.
5. Fire arms or ammunition.
6. Any flammable liquid, gas, oil or other dangerous or explosive goods such as petrol, kerosene, LPG, aerosols, diesel fuel or engine oil, any corrosive chemicals or nitrates such as chlorine, sulphuric acid or fertiliser.
7. Perishable goods.
8. Loss or damage to property which is caused directly or indirectly by its own:
  - (a) wear, tear, fading, scratching or marring, rust, oxidation, corrosion or deterioration;  
or

- (b) mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design, plan, specification or failure of design.
9. Loss or damage directly or indirectly resulting from:
- (a) vermin, insects, moths, termites, mildew, mould, wet or dry rot, change of colour, dampness, evaporation, disease, inherent vice or latent defect, spontaneous combustion, atmospheric or climatic conditions (other than storms); or
  - (b) detention, confiscation, nationalisation, destruction or requisition by customs or other authorities.
10. Loss or damage caused directly or indirectly 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.
11. Loss or damage or in the incurring of a liability caused directly or indirectly by or arising from radioactivity or the use, existence or escape of any nuclear fuel, nuclear waste, or nuclear material.
12. Consequential loss or legal liability of any kind.
13. Water from or action by the sea, tidal wave, flood or high water.
14. Loss or damage caused directly or indirectly by subsidence, landslip, erosion or earth movement (other than earthquake).
15. Theft of property in the open air.
16. Unexplained or inventory shortage or disappearance resulting from clerical or accounting errors, shortage in supply or delivery of materials to or from the Insured.
17. Loss of and/or damage occasioned by or happening through fraudulent or dishonest acts, fraudulent misappropriation, embezzlement or forgery by you or your agents, kidnapping, threats, hoaxes, extortion or any attempted threat.
18. Any legal liability of whatsoever nature.
19. Any Act of Terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion an Act of Terrorism means an act, including but not limited to the use of force or violence and/or 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, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any Act of Terrorism.

20. Persian and/or oriental carpets and/or rugs of a commercial nature.
21. Alcohol.

**GENERAL CONDITIONS:**

The insurer is entitled to refuse to pay a claim to the extent permitted by law, without prejudice to any other right they may have under the Master 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 visible and forcible entry has occurred or is suspected.
3. notify Strathearn Insurance Brokers (QLD) within 24 hours on first discovering any loss or damage.
4. complete and lodge a claim form to Strathearn Insurance Brokers (QLD) within 30 days following discovery of any insured loss. You must submit all particulars of the claim, including proof of ownership and value together with a statutory declaration (if requested) of the truth of the claim and any matters connected therewith.
5. do not authorise the repair of the property insured without the insurer's consent.
6. promptly forward to the insurer any writ, summons, communication received concerning the event or claim and do not negotiate, admit, or repudiate liability without the insurer's written consent.
7. secure the premises by only good quality locks or locking mechanisms.
8. in the event of a claim, you shall at the request and at the expense of the insurer, do and concur in doing all such acts and things as are reasonable and necessary for the insurer to enforce any rights and remedies or to obtain relief or indemnity from other parties to which the insurer shall be or would become entitled or subrogated upon the insurer paying for or making good any loss or damage under the insurance benefits.