












# Chubb Strata Insurance - Customise your Coverage

Chubb Strata Insurance is a comprehensive package designed to meet the unique coverage requirements of strata and community title property.

We have over 20 years of experience insuring some of the largest strata developments in Australia. Chubb Insurance has superior financial strength and stability and is currently rated AA-/Stable by S&P in Australia. You can trust us to provide your clients with quality insurance and unparalleled service from our underwriting, claims and risk engineering specialists.

## Policy Coverage Highlights:

Cover for your building, common property, common contents, and body corporate assets		Cover for volumetric lots and stratum lots	
Loss of rent, temporary and emergency accommodation		Environmental impairment liability	
Machinery breakdown		General liability	
Crime		Management liability	
Audit expense		Appeal expense	
Voluntary workers			

The policy exclusions include Lot owners' contents, asbestos, faulty or defective workmanship, damage to insured property caused by any alterations or additions to the insured property over a certain sum, cyber and data loss, among other things. Flood or action by the sea is optional cover, and is otherwise excluded. For a full description of all exclusions, and further information regarding the policy coverage and conditions, please review the **Product Disclosure Statement (PDS) and Policy Wording**.

## Why Choose Chubb?

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### Broker only distribution

At Chubb we recognise the importance for specialist independent advice from dedicated insurance professionals and are committed to distributing our insurance products via brokers.



### Exceptional claims service

Chubb's award-winning claims service is recognised around the world for its exceptional quality and dependability. Chubb's claims team has outstanding experience in the handling of large, complex claims and is consistently acknowledged as one of the best in the Australian market.



### Substantial underwriting capacity

When you deal with Chubb, you can rest assured you are speaking with a decision maker with local underwriting authority.



### Specialists in strata risk

We understand your clients' strata operations, and our specialist appetite and expertise allows our underwriters to focus their knowledge and service on the strata industry.



### Professional loss control advice

We all know prevention is better than a cure, which is why we have dedicated experts to provide vital loss prevention and risk management advice. Chubb Risk Engineering has an in-house network of more than 400 risk engineers across the globe, and offers a range of services aimed at identifying and mitigating risks.



### Broad cover with higher limits

Chubb has developed one of the most comprehensive products in the Strata market. The Policy wording is designed to act in tandem with the Policy Schedule to help tailor coverage and limits to suit the individual needs of the insured.



### Superior financial strength and stability

Chubb's financial stability and ability to pay claims rate among the best in the industry, as attested by leading insurance rating services.

Chubb's Strata Package Policy is made up of ten sections specifically tailored to the needs of Residential and Commercial Strata and the Management Committee.



### Property Damage

- Cover for Buildings and Common Contents.
- Benefits for Lot Owners.
- Cover for Body Corporate Assets.
- Optional benefits such as Lot Owners Floating Floors, Paint and Wallpaper, Flood, Storm Surge and Catastrophe and Lot Owners Improvements.



### Machinery Breakdown

- Covers Damage to Machinery caused by Breakdown
- Optional extension for plant and equipment of more than 5 kilowatts.
- Temporary Accommodation and Loss of Rent.



### Consequential Loss

- Covers Loss of Rent, Reletting Costs, Temporary Accommodation, Emergency Accommodation, Boarding Expenses for Pets in consequence of Damage to the building.
- Covers Loss of Rent, Reletting Costs and Temporary Accommodation in consequence of Prevention of Access, Interruption of Utilities and Restrictions on the insured location.



### Crime

- Covers direct loss of Money or Securities forming part of Body Corporate Assets and other Property Insured, resulting from a Crime committed by an Employee, Office Bearer or Strata Manager.



### General Liability

- Covers the Insured for damages they become legally obligated to pay by reason of liability imposed by law or assumed under an Insured Contract for Pollution, Personal Injury, or Property Damage.
- Ability to meet the insureds contractual obligations to provide General Liability Insurance to third parties under the 'Indemnity to Others' optional extension.



### Environmental Impairment Liability

- Closes the gaps in Pollution coverage, providing cover for gradual Pollution Conditions.
- Key features include coverage for first-and third-party Remediation Costs, Natural Resource Damage, fines & penalties, Defence Costs, and third-party Bodily Injury and Property Damage claims for Asbestos, lead-based paint, mould and legionella.



### Management Committee Liability

- Protects Office Bearers for losses arising from a Wrongful Act, employment related dispute or publication infringement.
- Cover can be extended to the Body Corporate and Management Committee with the ability to cover Defence Costs up to the Limit of Liability.



### Audit Expenses

- Covers accountants and other professional fees which the Body Corporate incurs as a result of an Audit or investigation concerning returns lodged taxation, levies or duty, up to the sub-limit specified in the schedule.



### Appeal Expenses

- Covers expenses incurred by the Insured in appealing against any imposition of an improvement or prohibition notice, or determination made against the Insured, in connection with an alleged violation or breach of a workplace or occupational health and safety law.



### Voluntary Workers

- Insurance for persons engaging in voluntary work on behalf of the Body Corporate. Policy offers Lump Sum benefits for Accidental Bodily Injury and Death and also offers Weekly Benefits for Temporary Total Disablement and Temporary Partial Disablement.



## Who do we insure?

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Chubb's underwriting appetite covers a broad range of risks in the market.

We have substantial underwriting capacity - Property policy limits up to USD\$650 million, General Liability Limit up to AUD\$50 million, and Management Committee Liability Limit up to AUD\$20 million.



### Preferred Business

- Residential strata (or similar) buildings such as apartment complexes.
- Commercial strata (or similar) buildings that have commercial occupancy such as office and retail.
- Mixed residential and commercial strata (or similar) buildings.
- Australian metropolitan locations that are not significantly exposed to natural catastrophe.
- Fire-resistive or non-combustible construction.



### Non-Preferred Business

- Non-strata (or similar) titled property.
- Inferior or combustible construction.
- Buildings predominately used for industrial purposes.
- Buildings with tattoo parlours, brothels, adult entertainment, nightclubs or bars as tenants.
- Vacant buildings.
- Buildings awaiting demolition.
- Risks with structural, fire life safety or other defects.
- Risks undergoing construction, erection, alteration, addition, or partial dismantlement of existing structure.
- Locations with significant catastrophe exposure.

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