

CHUBB®

Chubb Mortgage Impairment Insurance Policy Wording



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Chubb Mortgage Impairment Insurance Policy Wording

Duty of Disclosure

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

What you do not need to tell us

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

1. Insuring Clause

Subject to payment of the premium, the terms, conditions, exclusions and endorsements of this **Coverage**, the **Company** will indemnify the **Insured** for **Loss** sustained by the **Insured** following the sale of **Mortgaged Property** by or on behalf of the **Insured** provided that:

- a) The mortgagor has defaulted on the mortgage payments after the **Mortgaged Property** has been **Damaged**; and
- b) **Damage** to the **Mortgaged Property** arises from a **Covered Cause of Loss**; and
- c) The **Insured** has complied with the **Mortgaged Property Procedure**; and
- d) **Loss** results from:
 - i. the refusal or inability of an insurer, for any reason including fraud or misrepresentation by the mortgagor, to meet any claim under a **Policy of Insurance** for **Damage** to the **Mortgaged Property**; or
 - ii. the failure of the mortgagor to effect and maintain a **Policy of Insurance**; or
 - iii. an accidental error or omission by the **Insured** or the **Insured's** employees in procuring and maintaining a valid **Policy of Insurance** over the **Mortgaged Property** where the **Insured** effects, maintains, retains and/or pays the premium for the **Policy of Insurance**; and
- e) The **Insured** discovers the **Loss** during the **Period of Insurance** or reports the **Loss** to the **Company** during the **Period of Insurance**.

2. Definitions

For the purposes of this **Coverage**, the following definitions apply:

- a) **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 reasons, 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.
- b) **Communicable Disease** means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - i. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and
 - ii. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and
 - iii. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property insured hereunder.
- c) **Company** means Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL: 239687).
- d) **Coverage** means this Mortgage Impairment Protection Policy, the **Schedule** and any endorsement attached to or incorporated in this policy.
- e) **Covered Cause of Loss** means:
 - i. the covered perils specified in the **Policy of Insurance** arranged by the mortgagor in accordance with the requirements of the **Mortgage**, excluding any legal liability coverage;
 - ii. if no **Policy of Insurance** has been arranged by the mortgagor or if such **Policy of Insurance** has been arranged but does not fulfil the requirements of the **Mortgage**, the perils specified in

- Regulation 19 of the *Insurance Contracts Regulations 2017* (Cth), as may be amended from time-to-time and any replacement or successor legislation, excluding any legal liability coverage; or
- iii. if the **Policy of Insurance** arranged by the mortgagor has been allowed to lapse or has been cancelled without the **Insured's** consent, then those covered perils specified in that **Policy of Insurance** which has lapsed or been cancelled, excluding any legal liability coverage.

Notwithstanding the foregoing, **Covered Cause of Loss** does not include, and this **Coverage** shall not indemnify the **Insured** against, **Damage** to the **Mortgaged Property** that is directly or indirectly caused by, occasioned through or arises from the perils or circumstances described in Section 4B., "Damage Exclusions".

- f) **Damage** (with **Damaged** having a corresponding meaning) means physical damage or destruction.
- g) **Earthquake** means earth movement due to a natural seismic disturbance caused by a sudden movement of the earth's crust.
- h) **Electronic Date Recognition Loss** means any loss, damage, cost, claim or expense, directly or indirectly, proximately or remotely, whether in whole or in part caused by, resulting from, contributed to, aggravated by or consisting of any malfunction, derangement or inability of any computer system:
- i. to recognise, interpret, calculate, compare, differentiate, sequence or process data consisting of, dependent on or deduced from one or more dates or time; or
 - ii. any change, repair, alteration, correction or modification of any part or parts of any computer system to correct or prevent any anticipated or actual condition or circumstances stated in i. above.
- i) **Excess** means the amount shown in Item 4 of the **Schedule**.
- j) **Flood** means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:
- i. a lake (whether or not it has been altered or modified);
 - ii. a river (whether or not it has been altered or modified);
 - iii. a creek (whether or not it has been altered or modified);
 - iv. another natural watercourse (whether or not it has been altered or modified);
 - v. a reservoir;
 - vi. a canal;
 - vii. a dam.
- k) **Inherent Vice** means the tendency in property to deteriorate or self-destruct due to an intrinsic characteristic, natural behaviour or inherent aspect of the property.
- l) **Insured** means the organisation named in Item 1 of the **Schedule** and any **Subsidiary**.
- m) **Latent Defect** means a defect that is not readily observable, is concealed or is hidden in some way.
- n) **Limit of Indemnity** means the amount specified in Item 3 of the **Schedule**.
- o) **Loss** means:
- i. the unpaid principal of the **Secured Amount** that is outstanding; and
 - ii. any accrued interest on that amount, not including late charges or penalty interest,
- calculated as at the time **Damage** to the **Mortgaged Property** is discovered, less:
- iii. any amounts realised from the sale of the **Mortgaged Property**; and
 - iv. any other amount payable to the **Insured** from any other source in reduction of the **Secured Amount** after the mortgagor ceases to make payments as required by the **Mortgage**.
- p) **Market Value** means the estimated amount for which the **Mortgaged Property** should exchange between a willing buyer and a willing seller in an arms-length transaction, after proper marketing, wherein the parties had each acted knowledgeably, prudently and without compulsion. If the **Insured** and the **Company**, acting reasonably, cannot reach mutual agreement on the **Market Value**, then the

Insured and the **Company** may agree to refer the matter to a mutually agreed Certified Practising Valuer who is accredited by the Australian Property Institute with the relevant certification. The costs of the Certified Practising Valuer will be borne by the **Company**.

- q) **Mortgage** means a mortgage document or security interest in writing, which is registered or capable of registration with the Land Titles Office or equivalent including any written loan agreement.
- r) **Mortgaged Property** means the real property, which is or is required to be, secured by a **Mortgage** in respect of the **Secured Amount** where the **Insured** is the mortgagee.
- s) **Mortgaged Property Procedure** means the following requirements that are to be implemented by the **Insured** in respect of the **Mortgaged Property**:
 - i. A requirement in each **Mortgage** over rural or agricultural properties that the minimum insurance cover required to be maintained by the mortgagor is a fire, lighting, explosion, and aircraft damage policy for the lesser of the **Secured Amount** or the replacement value of the buildings on the **Mortgaged Property**.
 - ii. A requirement in each **Mortgage** over residential properties that the minimum insurance cover required to be maintained by the mortgagor is a home buildings insurance policy for the lesser of the **Secured Amount** or the replacement value of the buildings on the **Mortgaged Property**.
 - iii. The **Insured** must be named in the **Policy of Insurance** as the mortgagee for the amount of the **Secured Amount** or the amount accepted by the **Insured** as the full insurable value of the **Mortgaged Property**, whichever is the lesser.
 - iv. The **Insured** must verify at the inception of the **Mortgage** the existence and validity of the **Policy of Insurance** and record the sum insured, the name of the insurer, the policy number and the expiry date of the **Policy of Insurance**. The **Insured** must also verify on execution of the **Mortgage** or on the date of the advance of the **Secured Amount**, whichever is the earlier, that the **Policy of Insurance** includes the **Insured's** interest as an additional named insured.
 - v. The **Insured** must not terminate or change the requirements for mortgagors to maintain a **Policy of Insurance** without prior written notification to and acceptance by the **Company** (which acceptance shall not be unreasonably withheld or delayed).
 - vi. Except where the **Insured** effects and maintains the **Policy of Insurance**, the **Insured** will issue annual written reminders to mortgagors of their obligation to maintain the **Policy of Insurance** in force.
 - vii. Upon learning that a mortgagor's **Policy of Insurance** is likely to lapse, terminate or be cancelled or has in fact lapsed, terminated or been cancelled, the **Insured** must, within thirty (30) business days, procure another **Policy of Insurance** for the account of the mortgagor for at least the minimum requirements of the loan.
- t) **Period of Insurance** means the duration of this **Coverage** as stated in Item 2 of the **Schedule**.
- u) **Policy of Insurance** means the contract of insurance covering the **Mortgaged Property** prescribed in the **Mortgaged Property Procedure**.
- v) **Schedule** means the policy schedule attached to this **Coverage** or any later schedule issued on renewal or variation or by way of endorsement.
- w) **Secured Amount** means the amount loaned by the **Insured** to the mortgagor, which is secured by a **Mortgage** over the **Mortgaged Property**.
- x) **Subsidence** means the sudden sinking or gradual downward movement of land or the ground's surface, which may be caused by natural processes or by human activities.
- y) **Subsidiary** means:
 - i. any organisation whose accounts are or were consolidated with the accounts of the **Insured**, in accordance with Australian Accounting Standard AASB 1024: Consolidated Accounts as may be amended from time-to-time and any replacement, successor or functionally similar Standard; or
 - ii. any organisation in which the **Insured**:
 - a. controls or controlled the composition of the organisation's board; or

- b. is or was in a position to cast, or control the casting of, more than fifty per cent (50%) of the maximum number of votes that might be cast at a general meeting of the organisation; or
 - c. holds or held more than fifty per cent (50%) of the issued share capital of the organisation (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital); or
 - iii. any organisation in which more than fifty per cent (50%) of the issued securities or voting rights representing the present right to vote for election of directors is or was owned or controlled, directly or indirectly, in any combination, by the **Insured**.
- z) **Volcanic Eruption** means the release of molten, hot rock, steam, gas or liquid from a vent or vents in the earth's crust.

3. Limit of Indemnity & Excess

The **Company's** maximum liability under this **Coverage** for all **Loss** discovered by the **Insured** or reported to the **Company** by the **Insured** during the **Period of Insurance** shall be the **Limit of Indemnity**.

The **Company's** liability under this **Coverage** shall apply only to that part of each **Loss** which is above the **Excess** and such **Excess** shall be borne by the **Insured** and at the **Insured's** own risk.

4. Exclusions

4A. Loss Exclusions

This **Coverage** will not indemnify the **Insured** in respect of any **Loss** directly or indirectly attributable to or in consequence of:

- a) Circumstances which the **Insured** knew, or a reasonable person in the circumstances of the **Insured** could be expected to know, prior to the **Period of Insurance**, were likely to give rise to a claim under this **Coverage**;
- b) A failure by the **Insured** to foreclose on the **Mortgaged Property** in accordance with the terms of the **Mortgage** and in circumstances where it would be reasonable to foreclose, after the mortgagor ceased to make payments as required by the **Mortgage** as a result of **Damage** arising from a **Covered Cause of Loss**;
- c) The failure of the **Insured** to take reasonable steps to pursue and enforce its rights in relation to and recovery under:
 - i. the **Mortgage** in relation to the **Mortgaged Property**; or
 - ii. any **Policy of Insurance**;
- d) An intentional contravention by the **Insured**, or the **Insured's** employees, of their operating procedures or authority for the preparation, registration or discharge of the **Mortgage** over the **Mortgaged Property**;
- e) The **Insured's** failure to establish, monitor, apply or enforce the **Mortgaged Property Procedure**;
- f) Loss of interest in excess of the amount of interest then due and payable pursuant to a **Mortgage** as at the date of the **Damage** to the **Mortgaged Property** by a **Covered Cause of Loss**;
- g) Late charges and penalty interest incurred by the mortgagor;
- h) A defect in title which existed prior to the date of the advance of the **Secured Amount**;
- i) The mortgagor not owning or purchasing the **Mortgaged Property** or otherwise not having the legal capacity to enter into the **Mortgage**;

- j) Loans or mortgages the **Insured** purchased from another person or entity;
- k) Any reduction in the **Market Value** of the **Mortgaged Property** that occurs prior to **Damage** from a **Covered Cause of Loss**;
- l) A failure to value, or properly and sufficiently value, the **Mortgaged Property** either prior to or after advancing the **Secured Amount**;
- m) A legal obligation or alleged legal obligation to others assumed by the **Insured** under any written, oral, express or implied contract or agreement;
- n) Legal fees, costs and expenses, whether related to any legal proceedings or otherwise, in relation to the **Mortgaged Property**;
- o) The bankruptcy or insolvency of any insurer;
- p) Errors or failures to act by any person, other than the mortgagor, against whom the **Insured** has a legal right of recovery in respect of the **Loss**;
- q) The **Mortgaged Property** being located outside the Commonwealth of Australia, its territories and protectorates;
- r) Any claim arising from a negligent act or error or failure to act by the **Insured**, including but not limited to:
 - i. Advising, inspecting, reporting, or making recommendations in the **Insured's** capacity as an insurance company, mortgagee, mortgage servicing agent, bank or lending institution, financial advisor, consultant, broker, agent or representative; or
 - ii. Performing any claim investigation, adjustment, engineering, inspection, survey or appraisal service.

4B. Damage Exclusions

Notwithstanding the definition of **Covered Cause of Loss**, this **Coverage** shall not indemnify the **Insured** where **Damage** to the **Mortgaged Property** is directly or indirectly caused by, occasioned through or arises from:

- a) **Flood**;
- b) Water from or action by the sea or ocean, tidal wave or high water;
- c) Water running, pressing, flowing or seeping:
 - i. through ground, earth or earth fill, including fill that is up against a building;
 - ii. through foundations, walls, floors or paved surfaces;
 - iii. through basements, whether paved or not;
 - iv. through doors, windows or other openings;
 - v. against or around swimming pools, spas or tanks;
 - vi. against or through retaining walls; or
 - vii. from agricultural or overflow pipes.

Provided that this exclusion does not apply to **Damage** by fire or explosion which results from these perils;

- d) A gradual process of leaking, splashing, dripping or overflowing;
- e) Mud slide or mudflow;
- f) **Earthquake**, erosion, **Subsidence**, earth movement or collapse resulting therefrom. Provided that this exclusion does not apply to **Damage** by fire or explosion which results from these perils;

- g) **Volcanic Eruption.** Provided that this exclusion does not apply to **Damage** by fire which results from **Volcanic Eruption**;
- h) Incorrect siting of a building consequent upon:
 - i. error in architectural design or specification;
 - ii. faulty workmanship; or
 - iii. non-compliance by the mortgagor, or anyone acting on behalf of the mortgagor, with necessary permits issued by government, public, local or statutory authorities;
- i) Demolitions ordered by government or public, local or statutory authorities due to failure on the part of the mortgagor or their agents to obtain the necessary permits required;
- j) Faulty materials or faulty workmanship;
- k) Error or omission in design, plan or specification, or failure of design;
- l) Wear and tear, rust, corrosion, riding damp, mould, mildew, gradual deterioration, **Inherent Vice, Latent Defect**, normal upkeep or the mortgagor's failure to take reasonable steps to maintain the **Mortgaged Property**.

4C. General Exclusions

The following exclusions apply in addition to the exclusions in Sections 4A and 4B of this **Coverage**.

Electronic Data

1. *Electronic Data Exclusion*

- a) This Policy does not insure loss, damage, destruction, distortion, erasure, corruption or alteration of ELECTRONIC DATA from any cause whatsoever (including but not limited to COMPUTER VIRUS) or loss of use, reduction in functionality, cost, expense of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

ELECTRONIC DATA means facts, concepts and information converted to a form useable for communications, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for the processing and manipulation of data or the direction and manipulation of such equipment.

COMPUTER VIRUS means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. COMPUTER VIRUS includes but is not limited to "Trojan Horses", "worms" and "time or logic bombs".

- b) However, in the event that a peril listed below results from any of the matters described in paragraph a) above, this Policy, subject to all its terms, conditions and exclusions, will cover physical damage occurring during the Policy period to property insured by this Policy directly caused by such listed peril.

Listed perils:

- Fire
- Explosion

2. *Electronic Data Media Valuation*

Notwithstanding any provision to the contrary within the Policy or any endorsement thereto, it is understood and agreed as follows:

Should electronic data processing media insured by this Policy suffer physical loss or damage insured by this Policy, then the basis of valuation shall be the cost of the blank media plus the costs of copying the ELECTRONIC DATA from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling such ELECTRONIC DATA. If the media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank media. However this Policy does not insure any amount pertaining to the value of such ELECTRONIC DATA to the Assured or any other party, even if such ELECTRONIC DATA cannot be recreated, gathered or assembled.

Communicable Disease Exclusion

This **Coverage** does not insure any loss, damage, claim, cost, expense or other sum whatsoever, directly or indirectly arising out of, or in any way attributable or related to, connected with or occurring concurrently or in any sequence with:

- a) a **Communicable Disease**; or
- b) the fear or threat (whether actual or perceived) of a **Communicable Disease**.

For the purposes of this endorsement, loss, damage, claim, cost, expense or other sum, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test:

- a) for a **Communicable Disease**; or
- b) any property insured hereunder that is or may be affected by a **Communicable Disease**.

Electronic Data Recognition Loss Exclusion

This **Coverage** does not insure against any **Electronic Data Recognition Loss**.

Radioactive Contamination & Explosive Nuclear Assemblies Exclusion

This **Coverage** does not cover:

- a) loss, destruction of or damage to any property whatsoever or any loss, consequential loss or expense whatsoever; or
- b) any legal liability of whatsoever nature;

directly or indirectly caused by or contributed to, by or arising from:

- i) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
- ii) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

Sanctions Exclusion

The **Company** shall not be deemed to provide cover and the **Company** shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the **Company**, or its/their parent, to any sanction, prohibition or restriction implemented pursuant to resolutions of the United Nations or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, Commonwealth of Australia or United States of America.

Terrorism Exclusion

This **Coverage** does not insure loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any **Act of Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

This exclusion 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**.

War Exclusion

This **Coverage** does not insure loss, damage, cost or expense of whatsoever nature directly or indirectly occasioned by, happening through, in connection with or in consequence of:

- a) war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, riot, strikes or civil commotion, looting, sacking or pillaging following the same or resulting to property by or under the order of any government or public or local authority; or
- b) 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.

5. Claims and Conditions

- a) The **Insured** shall give the **Company** notice in writing as soon as reasonably practicable during the **Period of Insurance** where all of the following have occurred:
 - i. a claim on a **Policy of Insurance** consequent upon **Damage to Mortgaged Property** as a result of a **Covered Cause of Loss**; and
 - ii. a shortfall from the **Secured Amount** after payment to the **Insured** of the sum insured under a **Policy of Insurance**; and
 - iii. commencement of recovery proceedings whether pursuant to the **Insured's Mortgage** or any other security, indemnity or guarantee consequent upon **Damage to Mortgaged Property** as a result of a **Covered Cause of Loss**.
- b) The **Insured** shall provide the **Company** with:
 - i. copies of the following documents in relation to the **Mortgaged Property** and **Mortgage**:
 - a. documents evidencing the **Mortgage**;
 - b. title deeds;
 - c. any contract of sale;
 - d. the **Policy of Insurance**; and
 - e. any other security document with respect to the **Mortgaged Property**;
 - ii. access to all other documents and information in the **Insured's** possession or control in relation to the **Mortgaged Property** that the **Company** may reasonably require; and
 - iii. documents establishing that there is no valid and collectable **Policy of Insurance**, for assessment of a claim under this **Coverage**.
- c) The **Insured** shall give the **Company** and its investigators or solicitors all information which they may reasonably require and which is reasonably accessible, and assist in the conduct of the investigation or settlement of any claim under this **Coverage**.
- d) If any payment is made by the **Company** in respect of a claim under this **Coverage**, the **Company** shall be permitted to exercise the **Insured's** rights of recovery in relation to such a claim.

The **Insured** must comply with conditions (a) to (d) above. If the **Insured** does not comply with these conditions, then if permitted by the *Insurance Contracts Act 1984* (Cth), the **Company** may be entitled to reduce their liability in respect of the claim to the extent the **Company's** interests are prejudiced or may be entitled to refuse to pay the claim under this **Coverage**.

6. Termination of Policy

This **Coverage** shall terminate at the earliest of the following times:

- a) thirty (30) business days after the receipt by the **Insured** of a written notice of termination from the **Company** in accordance with the *Insurance Contracts Act 1984* (Cth), except in the case of termination for non-payment of premium, in which case it will be ten (10) business days after receipt of a written prior notice or, if a later time is specified in such notice, at such later time;
- b) upon the receipt by the **Company** of written notice of termination from the **Insured**;
- c) upon expiration of the **Period of Insurance**; or
- d) at such other time as may be agreed upon by the **Company** and the **Insured**.

The **Company** shall refund the unearned premium on a straight pro rata calculation.

7. Interpretation

In this **Coverage**:

- a) headings have been included for ease of reference and the **Coverage** is not to be interpreted by reference to such headings;
- b) the singular includes the plural and the plural includes the singular;
- c) any reference to an Act, legislation or legislative instrument in this document also refers to that Act, legislation or legislative instrument as amended, succeeded or replaced and as may be in force from time to time, and functionally similar or delegated legislation of the Commonwealth of Australia or applicable State or Territory of the Commonwealth of Australia (as relevant); and
- d) other parts of speech and grammatical forms of a word or phrase defined in the Definitions have a corresponding meaning.

8. Choice of Law and Territory

The construction, interpretation and meaning of the provisions of this **Coverage** shall be determined in accordance with the law of the Commonwealth of Australia, and any disputes relating thereto shall be submitted to the exclusive jurisdiction of the courts of Australia.

9. Notice

Notice to the **Company** under this **Coverage** shall be given in writing addressed to:

Notice of claim:

aus.propertyclaims@chubb.com

or

Claims Department
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001

Such notice shall be effective on the date of receipt by the **Company** at such address.

10. Alteration and Assignment

Any change in, modification of, or assignment of interest under this **Coverage** requires a written endorsement which is signed by an authorised employee of the **Company**. No change in, modification of, or assignment of interest shall be made unless the **Insured** and the **Company**, acting reasonably, mutually agree.

Privacy Statement

In this Statement, **We**, **Our** and **Us** means Chubb Insurance Australia Limited (**Chubb**).

You and **Your** refers to Our customers and prospective customers as well as those who use Our Website.

This Statement is a summary of Our Privacy Policy and provides an overview of how We collect, disclose and handle Your Personal Information. Our Privacy Policy may change from time-to-time and where this occurs, the updated Privacy Policy will be posted to Our [website](#).

Chubb is committed to protecting Your privacy. Chubb collects, uses and retains Your Personal Information in accordance with the requirement of the *Privacy Act 1988* (Cth) and the Australian Privacy Principles (**APPs**), as amended or replaced from time-to-time.

Why We collect Your Personal Information

The primary purpose for Our collection and use of Your Personal Information is to enable Us to provide insurance services to You.

Sometimes, We may use Your Personal Information for Our marketing campaigns and research, in relation to new products, services or information that may be of interest to You.

How We obtain Your Personal Information

We collect Your Personal Information (which may include sensitive information) at various points including, but not limited to, when You are applying for, changing or renewing an insurance policy with Us or when We are processing a claim. Personal Information is usually obtained directly from You, but sometimes via a third party such as an insurance intermediary or Your employer (e.g., in the case of a group insurance policy). Please refer to Our Privacy Policy for further details.

When information is provided to Us via a third party We use that information on the basis that You have consented or would reasonably expect Us to collect Your Personal Information in this way. We take reasonable steps to ensure that You have been made aware of how We handle Your Personal Information.

When do We disclose Your Personal Information?

We may disclose the information We collect to third parties, including:

- the policyholder (where the insured person is not the policyholder, i.e. group policies);
- service providers engaged by Us to carry out certain business activities on Our behalf (such as claims assessors, call centres in Australia, online marketing agency, etc);
- intermediaries and service providers engaged by You (such as current or previous brokers, travel agencies and airlines);
- government agencies (where We are required to by law);
- other entities within the Chubb group of companies such as the regional head offices of Chubb located in Singapore, UK or USA (Chubb Group of Companies); and
- third parties with whom We (or the Chubb Group of Companies) have sub-contracted to provide a specific service for Us, which may be located outside of Australia (such as in the Philippines or USA). These entities and their locations may change from time-to-time. Please contact Us, if You would like a full list of the countries in which these third parties are located.

In the circumstances where We disclose Your Personal Information to the Chubb Group of Companies, third parties or third parties outside Australia We take steps to protect Personal Information against unauthorised disclosure, misuse or loss.

Your decision to provide Your Personal Information

In dealing with Us, You agree to provide Us with Your Personal Information, which will be stored, used and disclosed by Us as set out in this Privacy Statement and Our Privacy Policy.

Access to and correction of Your Personal Information

Please contact Our customer relations team on 1800 815 675 or email CustomerService.AUNZ@chubb.com if You would like:

- a copy of Our Privacy Policy, or
- to cease to receive marketing offers from Us or persons with whom We have an association.

To request access to, update or correct Your Personal Information held by Chubb, please complete this [Personal Information request form](#) and return it to:

Email: CustomerService.AUNZ@chubb.com

Fax: + 61 2 9335 3467

Address: GPO Box 4907
Sydney NSW 2001

Further information request

If You would like more information about how We manage Your Personal Information, please review Our Privacy Policy for more details, or contact:

Privacy Officer
Chubb Insurance Australia Limited
GPO Box 4907
Sydney NSW 2001
+61 2 9335 3200
Privacy.AU@chubb.com

How to make a complaint

If You are not satisfied with Our organisation, services, Our response to Your enquiry, or You have any concerns about Our treatment of Your Personal Information or You believe there has been a breach of Our Privacy Policy, or You are not satisfied with any aspect of Your relationship with Chubb and wish to make a complaint, please contact Our Complaints and Customer Resolution Service (**CCR Service**) by post, phone, fax, or email, (as below):

Complaints and Customer Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
P +61 2 9335 3200
F +61 2 9335 3411
E complaints.AU@chubb.com

For more information, please read Our [Complaints and Customer Resolution](#) policy.

About Chubb in Australia

Chubb is a world leader in insurance. Chubb, via acquisitions by its predecessor companies, has been present in Australia for 100 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages including Business Package, Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, to a broad client base, including many of the country's largest companies. Chubb also serves successful individuals with substantial assets to insure and consumers purchasing travel insurance.

More information can be found at www.chubb.com/au.

Contact Us

Chubb Insurance Australia Limited
ABN: 23 001 642 020 AFSL: 239687

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