



Merchant Delivery Insurance Policy

Effective Date: **1/10/2025**

This is an important document. If You cannot read and understand English please use an interpreter to explain this document before You enter into this contract of insurance.

Insurance products are provided by National Transport Insurance, a joint venture of the insurers CGU Australia Pty Ltd trading as CGU Insurance (ABN 62 004 478 960) (AFSL 700014) and AAI Limited Trading as Vero Insurance (ABN 48 005 297 807) (AFSL 230859) each holding a 50% share.

National Transport Insurance is administered on behalf of the insurers by its manager NTI Limited (ABN 84 000 746 109) (AFSL 237246).

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INTRODUCTION

Important Things You Should Know

Welcome to National Transport Insurance (NTI).

Please ensure You read this document thoroughly before You enter into this contract of insurance.

You must also ensure that all details as shown in Your Policy Schedule are correct. Let Us know immediately if You need any changes.

If You do not understand any part of the Policy, please contact Us or Your insurance broker or Our authorised representative (if applicable) for an explanation.

To properly understand the significant features, benefits and risks of this insurance You need to carefully read:

- about the available type of Cover, benefits and exclusions in the Policy, (the standard Cover provided can be affected by the following);
- the rest of this "Introduction" section – this sets out the basis on which We insure You, the duty of disclosure You need to meet before We insure You, Our privacy information, Our dispute resolution procedures and other important information;
- the "Definitions" – this sets out what We mean by certain words used in the Policy. These words begin with a capital letter throughout this document;
- the "Exclusions" set out the general exclusions and limitations that apply to the Cover and benefits;
- the "General Conditions" and "Claims Responsibilities" sections – these set out certain general rights and obligations that You and We have and other Cover restrictions;
- all of the documents that make up the Policy, including the Policy Schedule and any Endorsements or other written changes to the Cover We issue You with – these contain specific details relevant to You and can affect the Cover. Your Policy Schedule may also specify Policy Excesses and other limitations on Your Cover.

Headings are provided for reference only and do not form part of Your Policy for interpretation purposes.

The Insurer

Insurance products are provided by National Transport Insurance, a joint venture of the insurers CGU Australia Pty Ltd trading as CGU Insurance (ABN 62 004 478 960) (AFSL 700014) and AAI Limited Trading as Vero Insurance (ABN 48 005 297 807) (AFSL 230859) each holding a 50% share.

'We', 'Us', 'Our', 'Underwriter' or 'Insurer' means the joint venture National Transport Insurance administered on behalf of the Insurers by its manager NTI Limited (ABN 84 000 746 109) (AFSL 237246).

National Transport Insurance (NTI)

Parcel Protect is powered by NTI, Australia's specialist insurance provider with over 50 years of experience in the insurance industry. With an award winning claims service, You can count on NTI to protect You and Your business. Two of Australia's leading general insurers – CGU Australia Pty Ltd trading as CGU Insurance (ABN 62 004 478 960) (AFSL 700014) and AAI Limited Trading as Vero Insurance (ABN 48 005 297 807) (AFSL 230859), back NTI – so You can rest assured that You are in safe hands.

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Our Merchant Delivery Insurance Product

National Transport Insurance Merchant Delivery Insurance Product is recommended for Australian based merchant sellers of consumer Goods who agree to ship or deliver Goods that have been purchased by consumers, both within Australia and overseas, during the Period of Insurance.

The Product Features summary table below will give You more information but full details of the Coverage and limitations can be found in the main Policy Wording later in this document, which You should read.

Merchant Delivery Insurance	
Cover	Loss or damage to Your Insured Goods resulting from an Accident, Deliberate Act of a Third Party or act of Terrorism during Insured Transit within the Geographical limits, and during the Period of Insurance, subject to any Cover Pause.
Additional Benefits	Automatic Coverage extensions if a claim is accepted under one of the above Cover options: Unattended Delivery (Shipments to or within Australia only) Return Freight charges clause General Average and Salvage charges clause
Circumstances when You are not covered	All insurance policies have exclusions and conditions and You should read the full Policy Wording to familiarise Yourself with the full details of these important conditions and exclusions. Some of the things We will not pay for include: • Certain Causes of Loss: such as ordinary wear and tear, electrical or mechanical failure, rust, etc. • Excluded Goods: such as cash, credit cards, deeds, tickets, precious stones, precious gems, metals or bullion, etc. • Cover Pause: any loss or damage during a chosen timeframe, within the Period of Insurance, in which You have elected to suspend insuring Shipments and which We agree via the NTI Platform. Shipments during this period will be described as Unprotected Shipments on the NTI Platform. • Unprotected Shipment(s): any loss or damage in respect of Shipments which are not covered or where the option is available, You have nominated and We have agreed to exclude specified Shipments from Coverage. See later in this document for full details.
Excess	There is no excess payable under Your Policy when You make a claim.

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Your duty of disclosure

Before You enter into an insurance contract, You have a duty under the Insurance Contracts Act 1984 (ICA) s.21 and the Marine Insurance Act 1909 (MIA) s. 24,25 and 26 (whichever is applicable) to tell Us pursuant to the ICA: anything that You know, or could reasonably be expected to know, which may be relevant to Our decision to insure You and on what terms, or, pursuant to the MIA: every material circumstance which is known to You or which ought to be known to You which would influence Us in fixing the premium or determining whether to accept the risk.

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.

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

Where the Insurance Contract Acts applies: 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.

Our liability will be reduced by an amount that fairly represents the extent to which Our interests have been prejudiced as a result of Your failure to notify Us.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

Where the Marine Insurance Act 1909 applies: if You fail to comply with Your duty of disclosure, We may avoid the contract from its beginning.

Who must tell Us?

Everyone who is insured under the Policy is required to comply with the duty of disclosure, including Your broker or agent (if applicable).

Alteration of Risk

Please inform us of any fundamental changes to the facts or circumstances which existed when this insurance commenced that change the nature of the risk (for example, the nature of Your business operations, or other circumstances that affect the Goods carried) in a way that would increase the risk of loss or damage occurring. If We agree to the change We will do so in writing and may charge an additional Premium. Unless We have previously agreed to the change in writing, Our liability may be reduced by an amount that fairly represents the extent to which Our interests have been prejudiced as a result of Your failure to notify Us of that change.

How the Premium Rate is calculated

Your Premium Rate may be calculated using all or some of the following:

- Your Sending volume and value drawn from Your Sales & Shipping data
- Your Annual Sendings and/or turnover
- The types and value of Goods to be insured
- Where the Goods are to be transported to and from, distance, the mode of transport and transport company
- Limit of liability
- Level of NTI Platform Subscription selected, if applicable
- Your insurance and claim/incident history and experience
- Our obligation to pay relevant government taxes and charges. For example, GST payable in relation to the Policy

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We may change the relative importance of any of the above factors or how they combine to affect Your Premium Rate, and We may add to or remove factors from the calculation as we require. Premium Rates will only be reviewed/amended at the end of each Period of Insurance, if any amendment is made We will advise You.

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Cancelling Your Policy

You can cancel Your Policy at any time by notifying Us.

We may cancel Your Policy in accordance with the following:

- the Cancellation clause in the Conditions of this Policy; and/or
- NTI Platform Terms of Use; and/or
- Payment Terms as available within the NTI Platform

Pausing Your Cover

Where this option is available, You may nominate an allowable timeframe during the Period of Insurance when You do not want Shipments to be Covered. Your nomination must be made to Us through the NTI Platform or such other method as We agree with You from time-to-time.

If We agree to the period nominated by You, We will notify you through the NTI Platform and provide You with an updated Policy Schedule. We will also notify You if Your nomination is not accepted.

Any Shipments commencing during this period ("Cover Pause") will not be Covered and You will not be required to pay Premium in respect of such Shipments.

Cover Pauses are effective in respect of all Shipments which first commence between the dates agreed by Us as the start and finish of the Cover Pause via the NTI Platform and Your Policy Schedule.

Limits to the duration and number of Cover Pauses permitted during any single Period of Insurance apply as noted on the NTI Platform and Your Policy Schedule.

Your Policy will otherwise remain in full force and effect subject to its terms, conditions and exclusions until the end of the Period of Insurance. Cover Pauses do not reduce or extend the Period of Insurance.

Privacy Policy

We are committed to safeguarding Your privacy. In complying with the Australian Privacy Principles We will collect and use Your personal information:

- Only for the purpose of providing and administering Our products and services, including keeping You up to date with Our products and services;
- Only for the purpose for which it was collected, which may include disclosing it to third parties with whom We have arrangements to protect Your Privacy.

You may choose not to provide this information; however, NTI may not be able to process Your request.

We will take all reasonable steps to make sure that personal information that We hold about You is accurate, complete, and up to date and that it is protected from misuse, loss or unauthorised access, modification or disclosure. If any information is inaccurate You must contact Us to update Your records. You can request access to Your personal information, by phoning or writing to Us. Information security protocols are in place to minimise the risk of unauthorised access to Your personal information.

In special circumstances, We may decline to release the information but We will not do so unreasonably. In these circumstances, We will give You reasons and You will have the right to request Us to review Our decision using Our complaints handling procedures. We will provide Our reasons in writing upon request.

If You need to make a complaint regarding how We handle Your personal information or make a complaint about a privacy breach You can do so by phoning Us on (07) 3292 9800 or by writing to PO Box 13550 George Street QLD 4003. A copy of NTI's Privacy Policy Statement and Privacy Complaint process can be obtained by visiting NTI's website at **www.nti.com.au**.

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Resolving Your Complaints

What You do and who You contact if You have a complaint or dispute involving Us:

If You have a complaint about Your insurance policy, decisions on Your claims or any of the services You have received from Us or one of Our representatives, You may access Our Complaints process.

The first step is to contact Your closest NTI office or You can contact us by calling 1300 308 080. Your call will be directed to an appropriate person who can assist You. NTI's details can also be obtained by visiting www.nti.com.au and a brochure on Our Dispute Resolution System is available from all NTI offices.

Complaints

Once You contact Us, Our staff will help You in every way they can.

We will acknowledge receipt of Your complaint promptly or as soon as practicable. We will communicate Our response taking into consideration Your preferences of communicating with Us.

When We are considering Your complaint, We will only ask for, and rely on, information that is relevant to Our decision.

If You are not satisfied with the outcome, Your complaint will be referred to our employees member's supervisor who will deal with Your complaint promptly.

Internal Dispute Resolution

If You are still not satisfied Your complaint can be handled through Our Internal Dispute Resolution service by a different employee who has appropriate experience, knowledge and authority to conduct a full review. We will provide You with details of Our dispute service and will refer You to a Supervisor or Manager to manage Your complaint. Your complaint will then be treated as a dispute.

We have 30 calendar days to respond from the date that Your complaint is received. Our response will include:

- a. reasons for Our decision;
- b. information about how to access Our External Disputes Resolution (EDR) Scheme; and
- c. notify You of the time frame within which You must register Your dispute with the EDR Scheme, (usually within two years of Our final decision).

External Dispute Resolution

Our Internal Dispute Resolution Service is designed to seek to resolve any complaints or disputes that may arise. However, if We are unable to resolve Your dispute to Your satisfaction within 30 days, We will inform You of the reasons for the delay and that You can take Your dispute to Our EDR scheme, administered by the Australian Financial Complaints Authority (AFCA), even if We are still considering it (and provided Your dispute is within AFCA Terms of Reference). We are a member of AFCA which is an ASIC approved external dispute resolution scheme and it may be able to resolve Your dispute. You may be entitled to assistance from the AFCA, however this is subject to the claim circumstances and the AFCA eligibility criteria.

Before the end of that 30 day period We will inform You that You have this right and details of how to access Our EDR Scheme.

AFCA is responsible for monitoring compliance with the General Insurance Code of Practice. It is available to customers and third parties who fall within its Terms of Reference and is an impartial body that is completely independent of Us. AFCA will initially determine whether Your dispute falls within its Terms of Reference and will notify You whether it may proceed to review Your dispute.

Your dispute must be lodged with AFCA within two years of the date of Our final decision.

Where AFCA Terms of Reference do not extend to Your dispute We will advise You to seek independent legal advice or give You information about other external dispute resolution options, if any, that are available to You.

The contact details for AFCA are:

Australian Financial Complaints Authority

National Toll Free number 1800 931 678

GPO Box 3 Melbourne VIC 3001

Email: info@afca.org.au

Web: www.afca.org.au

A brochure on Our Dispute Resolution Service is available from all NTI offices which includes information about the IDR and EDR Services.

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General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice.

We are committed to raising standards of service to Our customers. This Code sets out the minimum standards We will uphold in the services We provide to You and is a practical demonstration of Our commitment to providing a high level of service to Our customers.

If You are interested in obtaining more information about this important industry initiative, You can contact the Insurance Council of Australia or access the Code directly at: **www.codeofpractice.com.au**.

The Code aims to:

- describe standards of good practice and service to be met by participating insurers;
- promote disclosure of information relevant and useful to consumers so as to allow them to make an informed choice and compare one product with another;
- facilitate the education of consumers about their rights and obligations with insurance contracts;
- promote informed and effective relationships between consumers, insurers and authorised representatives; and
- ensure insurers have fair procedures for resolution of disputes between consumers and insurers or consumers and authorised representatives.

More information about the Code can be obtained from Us direct or Our website **www.nti.com.au** or contacting the Insurance Council of Australia ("ICA") directly (the ICA has an office in most capital cities) or via their website at **www.insurancecouncil.com.au**.

GENERAL DEFINITIONS TO THIS POLICY

In this Policy certain words have special meanings. They have the same meanings wherever they appear.

Word	Meaning
Accident / Accidental	means an unintended, unforeseen, unlooked-for happening or mishap, which could not reasonably be expected nor designed by You or any person acting for You or on Your behalf who has actual knowledge of the means of transportation of the Goods.
Basis of Valuation	means the purchase price paid or agreed to be paid by Your customer for the Insured Goods plus freight costs if not included in the purchase price, this will be the basis for any Premium calculation.
Conveyance / Conveying Vehicle	means any motor vehicle, road transport vehicle, train, ship, vessel, aircraft or postal service transport used to transport the Insured Goods.
Cover(s) / Covered / Coverage	means the benefit and protection provided by this Policy specified in Your Policy Schedule.
Covered Month(s)	means each monthly period first calculated from the day of the Effective Date and ending on the anniversary day in the next consecutive month for which you are Covered, subject to any Cover Pause.
Cover Pause	a chosen timeframe, within the Period of Insurance, in which You have elected not to insure Shipments and which We agree via the NTI Platform. Shipments during this period will be noted as Unprotected Shipments.
Deliberate Third Party Act	means the deliberate act of any person or organisation, including Federal, State or Local regulatory authorities exercising their rights under current legislation in order to prevent or minimise an environmental hazard/pollution resulting from an Accident, but excludes an act: a. committed by You or Your employee; or b. committed with Your knowledge or connivance; or c. that was the result of Your lack of due diligence.
Effective Date	means the date and time specified in Your Policy Schedule from which You are Covered.
General Average	means any extraordinary sacrifice or expenditure voluntarily and reasonably made or incurred for the purpose of preserving all property at risk at a time of peril in a common maritime adventure.
Geographical	From ports and or places anywhere in the world to ports and or places in the world except as excluded below Excluding shipments to/from/within/through: Afghanistan, Algeria, Belarus, Bolivia, Central African Republic, Chad, Colombia, Congo-Kinshasa (DRC), Cote d'Ivoire (Ivory Coast), Ethiopia, Guinea, Iran, Iraq, Kenya, Lebanon, Libya, Madagascar, Mali, Myanmar, Nigeria, North Korea, Pakistan, Palestinian Authority (Gaza And West Bank), Russia, Russia North Caucasus (Chechnya, Dagestan, Ingushetia, Kabardino-Balkaria, Karachay-Cherkessia, Ossetia), Somalia, Sudan, South Sudan, Syria, Ukraine, Yemen, Zimbabwe. In addition cover is also excluded for all shipments (including transshipments) to and/or from and/or within and/or through all Ukrainian ports and the Sea of Asov.

GENERAL DEFINITIONS TO THIS POLICY

Word	Meaning
Goods or Insured Goods or Cargo or Interest Insured	means only the Goods or merchandise (including packaging) described in the NTI Platform and/or Policy Schedule that You have sold and agree to ship or deliver or have agreed to ship or deliver to the consumer, including any return Goods, inwards or outwards. We do not Cover the following, unless agreed and noted in the NTI Platform and/or Policy Schedule: a. used, secondhand or pre-owned goods including but not limited to domestic furniture, household goods, personal effects, collectibles items, works of art or antiques; b. livestock, studstock or live animals; c. precious metals and stones, money (which means any coin or banknote), bullion, cheques, credit or other card sales vouchers, securities, shares, bonds, deeds, bills of exchange, or any documents that represent money or title; d. firearms, weapons, ammunition, radioactive or explosive goods; e. live plants; f. cigarettes or tobacco products; g. any other described as excluded goods on Your Policy Schedule; h. any Unprotected Shipments; i. any Goods commencing transit during a Cover Pause period
GST	has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.
Headings	when used in Your Policy, are purely descriptive in nature and are not intended to be used for interpretative purposes.
Input Tax Credit	has the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.
Insured Item	means a single or set of Insured Good(s) sold by You under a single price.
Insurance Proposal	means the particulars of insurance completed by You, as Your application for insurance or any subsequent amendments to Your Policy, including any online submission, and submitted to Us either in Writing or electronically on which We rely to determine whether to provide You with a Policy, or approve requests for subsequent amendments to Your Policy, and if so, upon what terms and conditions.
Insured Transit	means the voyage(s) as outlined under the heading "Insured Transit" of this Policy, or as varied in the NTI Platform and/or Policy Schedule.
Limit of Liability per Insured Item	means the amount(s) which will be the limit of the amount We will pay for any one Insured Item. The Limit of Liability is detailed in the NTI Platform and/or Policy Schedule and is inclusive of GST (where applicable). Any variations will be noted in the NTI Platform and/or Policy Schedule.
National Transport Insurance	means National Transport Insurance, a joint venture of the insurers CGU Australia Pty Ltd trading as CGU Insurance (ABN 62 004 478 960) (AFSL 700014) and AAI Limited Trading as Vero Insurance (ABN 48 005 297 807) (AFSL 230859) each holding a 50% share.
NTI Platform	means the online or application-based electronic platform through which You acquired Your Policy.
NTI Platform Subscription	means Your subscription to the NTI Platform as defined in the NTI Platform's Platform Terms of Use.
NTI Platform Subscription Fee	means the fees payable by You in respect of Your NTI Platform Subscription.

GENERAL DEFINITIONS TO THIS POLICY

Word	Meaning
Period of Insurance	means the period between, and includes the dates in Your Policy Schedule shown as 'Insured From/To' during which We provide insurance cover, subject to any Cover Pause, under Your Policy and includes 12 covered months. Notwithstanding any Cover Pause, Your Policy expires on the date specified in Your Policy Schedule.
Policy	means this document and Your Policy Schedule the Insurance Proposal, any declarations and statements You make to Us and any other notice We give You in writing, all to be read together.
Policy Schedule	means the most current Cover details and attachments to them, issued to You by Us. It sets out Your Policy number, the Policy applying, Excess and any special conditions, endorsements and limits which apply to Your Policy.
Premium	means the amount calculated by Us by applying the Premium Rate agreed at the commencement of cover to the Protected Shipments made during the Covered Month as the amount You must pay each month for the insurance cover provided under Your Policy. This amount includes government taxes and duties as specified as at the time of billing.
Premium Rate	means the percentage rate based on the specific details of Your Policy and applied to the Sendings to calculate the Premium.
Protected Shipment(s)	means Shipments which are Covered as shown on the NTI Platform.
Salvage	means the physical act of recovering Your Goods which have been lost or damaged.
Salvage Value	means the value of what is left of Your Goods after it has suffered loss or damage.
Sendings	means the total value of Your Goods (in accordance with the Policy Basis of Valuation(s)) received, sent, consigned, transferred or otherwise moved during the Period of Insurance
Shipment(s)	means the Goods whilst undertaking the Insured Transit
Unprotected Shipment(s)	Shipments which are not covered. Or where the option is available, a period You have nominated and We have agreed to exclude from Coverage Shipments by supplier, sales channel or other categories via the NTI Platform. Premiums will not be charged for Unprotected Shipments.
Terrorism	means an act or acts, including but not limited to the use of force or violence (or the threat of force or violence), 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), committed for political, religious, ideological, ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public in fear.
We/Our/Ours/Us/NTI Underwriter/Insurer	means National Transport Insurance, administered on behalf of the Insurers by its manager NTI Limited: ABN 84 000 746 109; AFSL 237246.
You/Your/Yours/Insured/ Assured	means the client (person or company) named in the Policy Schedule or the Insured named on any export certificate We issue or allow to be issued.

OUR AGREEMENT WITH YOU

Based on the information provided by You in Your application for insurance, and the statements and declarations that You have made in support of Your application for insurance, We will insure You, subject to the terms, conditions and exclusions that are set out in Your Policy.

Your Policy consists of:

- a. this Policy document, which sets out the conditions of Cover, exclusions and the terms and conditions that apply to each Policy or level of Cover You have chosen;
- b. the Policy Schedule is a separate document and shows the Cover details that are relevant to Your Policy;
- c. any endorsements noted on Your Policy Schedule or otherwise notified by Us to You in writing;
- d. Your Insurance proposal, the declarations and statements that were made when You applied for Cover from Us and every other matter which You, Your broker or intermediary subsequently declare or state to Us when You replace, vary, extend or reinstate Your Policy.
- e. Cover details, exclusions, terms and conditions on the NTI Platform

They are all to be read as if they are the one document.

Important Things You Should Know

We agree to provide You with the Cover as described in this Policy for the Period of Insurance, subject to any Cover Pause.

INSURED TRANSITS

We will Cover the Goods (of the kind described in Your Policy Schedule) during the Insured Transit commencing during the Period of Insurance from ports and or places anywhere in the world to ports and or places in the world except as excluded below

This is subject to any Cover Pause or Unprotected Shipments as noted on the NTI Platform or Policy Schedule.

Excluding shipments to/from/within/through:

Afghanistan, Algeria, Belarus, Bolivia, Central African Republic, Chad, Colombia, Congo-Kinshasa (DRC), Cote d'Ivoire (Ivory Coast), Ethiopia, Guinea, Iran, Iraq, Kenya, Lebanon, Libya, Madagascar, Mali, Myanmar, Nigeria, North Korea, Pakistan, Palestinian Authority (Gaza And West Bank), Russia, Russia North Caucasus (Chechnya, Dagestan, Ingushetia, Kabardino-Balkaria, Karachay-Cherkessia, Ossetia), Somalia, Sudan, South Sudan, Syria, Ukraine, Yemen, Zimbabwe.

In addition cover is also excluded for all shipments (including transshipments) to and/or from and/or within and/or through all Ukrainian ports and the Sea of Asov.

When Your Insured Transit commence(s) and terminate(s)

Cover commences

- a. when the Goods are first moved for transit or shipment from the dispatch premises
- b. and continues during the ordinary course of transit

Cover Terminates

- c. when delivery of the Goods is physically accepted by the consumer or a person nominated by the consumer at the contracted destination, or
- d. where there is no physical acceptance of the Goods at the contracted destination, cover termination will occur at the time the consumer or person nominated by the consumer is notified that delivery has been completed at the contracted destination; and if there has been no notification of delivery then cover will terminate 30 days after the Goods were scheduled to have been delivered to the contracted destination, or
- e. where the Goods are not delivered at the contracted destination and instead are delivered at a notified collection location, cover terminates on unloading of the Goods into or at the notified collection location, or whichever shall first occur.

INSURED EVENTS

Insured Events

Subject to the terms, conditions, limits and exclusions of this Policy, this insurance Covers Accidental physical loss of or damage to the Goods during the Insured Transit, including:

- a. that caused by strikers, locked-out workers or persons taking part in labour disturbances, riots or civil commotions,
- b. Deliberate Third Party Acts

Insolvency or financial default of carrier expenses clause

If any Insured Transit is interrupted or terminated due to the insolvency or financial default of the carrier (land, sea or air), whether or not loss or damage has been occasioned to the Goods, We will pay You the reasonable freight and/or temporary storage expenses to forward the Goods to their intended destination, an alternate destination or to return the Goods to the place from which they were dispatched, up to a maximum of AUD \$25.00 per Insured Item.

Transit by Sea/Air - All Goods

If the Insured Transit is by sea or air, this Policy further covers where applicable:

- a. physical loss or damage to the Goods when in transit by sea, caused by washing overboard, jettison, collision, grounding, sinking, capsizing of the vessel or a General Average event,
- b. physical loss or damage to the Goods caused by war or warlike activities, which means invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or civil strife but only whilst the Goods are on board the carrying vessel or aircraft.

ADDITIONAL BENEFITS

The following Additional Benefits are included in the Cover provided by Your Policy and unless stated otherwise are subject to the terms, conditions and exclusions of Your Policy. The limits which apply to each Additional Benefit specified below are in addition to the Limit of Liability specified in Your Policy Schedule.

Note: Additional benefits do not apply to Unprotected Shipments or during Cover Pause, unless the original Protected Shipment commenced before the Cover Pause.

1. Unattended Delivery (Shipments to or within Australia only)

Where the Goods are delivered to an unattended destination in Australia, with no physical acceptance of the Goods available, cover will be terminated within 12 hours of the time the consumer or person nominated by the consumer is notified that delivery has been completed at the contracted destination provided always that there is evidence available of the notice that delivery has been completed.

Note: This benefit does not apply to food, fresh produce or temperature controlled goods.

2. Return freight charges clause

Your Policy is extended to reimburse You for return freight charges each Covered Month, up to the amount shown in Your Policy Schedule.

This clause only applies:

- a. for reasonable freight costs properly and reasonably incurred in returning Goods insured by Your Policy whether the Goods are damaged or not; and
- b. to Goods being returned from locations within Australia to a business premises within Australia

3. General Average and Salvage charges clause

Subject to the Limit of Liability, We will pay General Average and Salvage charges in full even if the amount Covered is less than the contributory value.

HOW WE WILL PAY YOUR CLAIM

1. We will, at Our option, settle claims on Your behalf for Your customers via the following methods:

Method of Settlement	Amount We will pay	Conditions
Resupply via Your Store	Retail value (including freight costs) as at the time of resupply	- The same Goods as described on the invoice or shipment order details subject to the claim; and - Where goods are available for immediate dispatch; and - Are not on back order or pre order
Store Credit	Value of the customer's original purchase	Where Resupply via Your store is not possible - Store credit, gift card or the equivalent supplied via Your store - Limited to the value of the customer's original purchase, regardless if Goods subject to the claim were purchased on sale, discounted or the like
Refund	Full; or	Where Resupply via Your store and Store Credit is not possible - Full refund of the customer's original purchase price of the Goods subject of the claim - Limited to the value of the customer's original purchase, regardless if Goods subject of the claim were purchased on sale, discounted or the like
	Partial	A reasonable partial refund of the original customer's purchase may be offered, at Our option, in the event of cosmetic or minor damage In the event that partial refund is not accepted, at Our option We will revert to Resupply via Your store, Store Credit or full Refund.

- The maximum We will pay for loss of or damage to Goods will be limited by the Limit of Liability per Insured Item stated in the Policy Schedule.
- Items exceeding the Limit of Liability are not insured, unless otherwise stated in the Policy Schedule.
- Where we provide settlement for Goods subject to a claim, we assume ownership and clear title of the Goods. We reserve the right to:
 - retain the Goods or part thereof; and
 - retain any proceeds from its sale or disposal; or
 - allow You or Your customer to retain or dispose of the Goods
- All monetary amounts expressed in the Policy are Australian Dollars unless otherwise stated in the Policy Schedule.
- If the amount of a claim is to be calculated based on an invoice in a currency other than Australian dollars, the claim will be paid in Australian dollars at the rate of exchange current at the date the loss or damage occurred.
- Any amount that We pay for additional expenses that arise out of Additional Benefits provided for in this Policy will be limited by the sublimit insured amounts stated in the Policy. These amounts are payable in addition to any claim for loss of or damage to Goods, unless stated otherwise.
- If an Excess is applicable, Claims that We pay under this Policy will have any Excess deducted prior to settlement (the Excess will be stated in the Policy Schedule or NTI Platform). No Excess will apply to General Average or salvage guarantee claims.
- If You choose to repair damaged Insured Goods, We agree to pay the reasonable cost of such repairs including the value of labour and other overhead charges expended thereon, but in all cases limited to the cost to replace the Insured Item with identical items from Your catalogue.
- Claim payments in the form of refunds may be processed by Us through a payment processing system nominated by Us which facilitates payment to Your Customers' nominated bank accounts.

LIMITATIONS ON HOW MUCH WE WILL PAY

We may choose, at Our option, one or more of the following ways to settle Your claim:

1. Pairs, sets or collections

If an item of Goods is part of a pair, set or collection, then We only pay to repair or replace the lost or damaged part. If We can't do that, then We pay the reasonable proportional replacement value of that part only. We don't pay for any decrease in the value of the pair, set or collection.

2. Labels or Packaging

Where only the labels or packaging are affected, We will pay You only the reasonable cost of reconditioning and/or replacing those labels or packaging.

3. Where You cannot claim an input tax credit in respect of the cost of repairs or replacement to make good the loss, the amount(s) payable as detailed in the Policy, will include the amount of any Goods and Services Tax (GST) due in respect of the payment.

4. Where You can claim an input tax credit in respect of the cost of repairs or replacement to make good the loss, the amount(s) payable as detailed in this Policy will be less any input tax credits available to the You in respect of the payment.

5. If You choose to repair damaged Insured Goods, after obtaining prior consent from Us, We agree to pay the reasonable cost of such repairs including the value of labour, parts and freight. Our liability shall not exceed the cost to replace the Insured Item with an identical item from Your catalogue plus freight.

CLAIMS RESPONSIBILITIES

What You must do

1. Where You become aware of loss or damage You must immediately advise Us of the loss or damage. You must also advise Your customers that where they become aware of loss or damage they must notify You or Us as soon as possible.
2. When You or Your customer identifies loss or damage to Goods that has occurred in transit, You, or anyone acting for You or on Your behalf must do the following, or You must advise Your customers to do the following:
 - a. take all reasonable measures to avoid or minimise any further loss damage, liability or expense;
 - b. provide to Us details of any other insurance covering or which may Cover the same loss;
 - c. in the event of loss caused by burglary, theft and/ or malicious damage, notify the police immediately and provide to them reasonable assistance to apprehend the offending party;
 - d. Where reasonably possible, preserve and exercise all rights against carriers, bailees or other third parties, specifically:
 - i. Note on carriers delivery receipts or electronic delivery acceptance device when the Goods are in visible doubtful condition when delivered;
 - ii. If the loss or damage is not immediately apparent at the time of delivery but discovered at a later time, You or Your customer must notify Us immediately.

We will then notify the carrier or other parties responsible of any loss or damage and intention to claim within 3 days of notification, and where air carriage is involved give written notice to the air carrier within 14 days.

What You must NOT do

3. When You or Your customer incurs loss, damage, liability or expense claimable under this Policy, You, or anyone acting for You or on Your behalf must not, or You must advise Your customer not to do the following :
 - a. dispose of any damaged Goods without giving Us the opportunity to examine those Goods;
 - b. abandon any Goods to Us whether We have paid Your claim or not; and
 - c. release carriers, bailees or other third parties from liability when loss or damage is discovered.

If You or Your customer do any of these things, it may prejudice a claim made under this Policy, to the extent permitted by law.

What We may do

4. In the event of a notification of loss or damage We may decide to appoint a surveyor or an assessor to determine the cause and who might be responsible for it.
5. In the event of a claim for non-delivery and after You have taken all reasonable steps to locate the Goods, if the Goods have not been located after the expiration of 10 days counting from:
 - a. the last recorded scanned or tracking movement; or
 - b. where no scanning or tracking data is available, we will rely on the expected delivery date to the final destination; orWhere We are notified of or there are known delays or postponements in freight or shipping, these periods may be extended as communicated with You.

We will settle the claim as per part (1) of How We will pay Your claim.

6. Subject to the provisions of either the Insurance Contracts Act 1984 or the Marine Insurance Act 1909, upon the payment of any claim under this Policy, We may avail of the right to recover or obtain contribution from:
 - a. any person against whom You may be able to claim and We have the right to take action in Your name, and
 - b. other insurance covering or which may cover the same loss, the details of which You have advised to Us.
7. Subject to the extent of Coverage provided, We shall have full discretion in the conduct or settlement of any recovery action unless otherwise agreed with You. This includes the right to instruct lawyers to provide advice as to the liability and to represent You in such action.

Whenever required by Us, You shall provide all reasonable aid in securing information, evidence, obtaining of witnesses and co-operate with Us in all matters which We may deem reasonably necessary in the investigation, settlement or recovery of Your claim from third parties; and

8. If there is a loss that is partially covered by this Policy that We have paid for and there remains an uninsured loss, We will use Our best efforts to agree with You upon a fair and proper allocation of amounts that may be recovered from other parties who may be responsible for the losses, having regard to the Insurance Contracts Act 1984 and the Marine Insurance Act 1909 and the relative legal costs and financial exposures attributable to covered and uncovered losses. At all times, We

CLAIMS RESPONSIBILITIES

are only liable under this Policy for amounts attributable to covered losses.

9. Where Your customer has notified Us of loss or damage which is not covered by this Policy, We will endeavour to notify You prior to advising Your customer the loss or damage is not covered by this Policy.

EXCLUSIONS TO THIS POLICY

1. Institute Radioactive Contamination, Chemical, Biological, Bio-Chemical & Electromagnetic Weapons Exclusion Clause 10/11/03

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

- a. ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel,
- b. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof,
- c. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter,
- d. the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. This Exclusion 1.d does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.
- e. any chemical, biological, bio-chemical, or electromagnetic weapon.

2. Transit and Terrorism Clause

Notwithstanding any provision to the contrary contained in this Policy or the clauses referred to therein, it is agreed that in so far as the Policy covers Accidental loss of or damage to the Goods caused by any act of terrorism being an act of any person acting on behalf of, or in connection with, any organisation which carries out activities directed towards the overthrowing or influencing, by force or violence, of any government whether or not legally constituted or any person acting from a political, ideological or religious motive, such Cover is conditional upon the Goods being in the ordinary course of transit and, in any event, SHALL TERMINATE:

- a. as per The Insured Transit clause outlined earlier in this document, or
- b. on completion of unloading from the carrying vehicle or other Conveyance in or at the final warehouse or place of storage at the destination named in the Policy Schedule,
- c. on completion of unloading from the carrying vehicle or other Conveyance in or at any other warehouse or place of storage, whether prior to or at the destination named in the Policy Schedule, which You or Your employees elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- d. on delivery to any other warehouse or place of storage, which You elect to use either for storage other than in the ordinary course of transit or for allocation or distribution, or
- e. when You or Your employees elect to use any carrying vehicle or other Conveyance or any container for storage other than in the ordinary course of transit, or
- f. in respect of Insured Transit by sea, on the expiry of 60 days after completion of discharge overside of the Insured Goods from the overseas vessel at the final port of discharge,
- g. in respect of Insured Transit by air, on the expiry of 30 days after unloading the Insured Goods from the aircraft at the final place of discharge

whichever shall first occur.

If the Policy or the clauses referred to in this Policy Wording provide Cover for Inland Transit or other further transits following on from storage, or termination as provided for above, Cover will re-attach, and continues during the ordinary course of that Insured Transit terminating again in accordance with Exclusion 2.

3. Sanction Limitation and Exclusion Clause

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from any claim or provision of any benefit hereunder to the extent that the provision of such Cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or trade or economic sanctions, laws or regulations of Australia, the European Union, Singapore, Switzerland, United Kingdom or United States of America.

EXCLUSIONS TO THIS POLICY

4. Marine Cyber Endorsement - LMA5403 11/11/19

- a. Subject only to paragraph c. below, in no case shall this insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, of any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.
- b. Subject to the conditions, limitations and exclusions of the Policy to which this clause attaches, the indemnity otherwise recoverable hereunder shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not as a means for inflicting harm.
- c. Where this clause is endorsed on policies covering risks of war, civil war, revolution, rebellion, insurrection, or civil strife arising therefrom, or any hostile act by or against a belligerent power, or terrorism or any person acting from a political motive, paragraph 1 shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.

5. Communicable Disease Exclusion

1. Notwithstanding any provision to the contrary within this insurance agreement, this insurance agreement excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.
2. As used herein, a Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:
 - 2.1. 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
 - 2.2. 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
 - 2.3. the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

6. War

In no case shall this Policy cover loss or damage to Insured Goods as a result of an act of war, whether or not war has been declared, while the Insured Goods are in transit (or in storage) on land.

7. Dangerous Goods Compliance Clause

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the failure to comply with the requirements of any Dangerous Goods Law, Code, Regulation or Government directive in relation to the carriage, handling or incidental storage of Dangerous Goods.

8. Certain Causes of Loss

In no case shall this Policy cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from any of the following:

- a. any kind of mechanical, electrical and/or electronic breakdown of or malfunction of, the Goods where there is no external evidence of damage in transit from an insured event Covered by this Policy;
- b. ordinary wear and tear or natural depreciation;
- c. delay even though the delay be caused by a risk insured against;
- d. inherent vice or nature of the Goods (including mildew, mould);
- e. rust, oxidation, discolouration, unless caused in transit from an insured event;
- f. consequential or indirect losses of any description, including loss of market, loss of business opportunity or loss of profits or

EXCLUSIONS TO THIS POLICY

any other financial loss incurred following loss or damage to Goods insured under this Policy;

- g. vermin;
- h. ordinary leakage, ordinary loss in weight or volume;
- i. unexplained loss, mysterious disappearance and/or shortage deduced solely from an inventory computation;
- j. something which has not occurred during the Insured Transit, for example, pre-existing damage or damage occurring after the Goods have been delivered at destination;
- k. while the Goods are in use and/or while being worked upon and directly resulting therefrom;
- l. rejection, detention, condemnation or confiscation by any government or their agencies or departments or by any public or local authority regardless of the reason;
- m. dismantling, assembly, testing or fabrication of the Goods other than as required during the ordinary course of transit.

9. Excluded Goods

In no case shall this Policy cover loss or damage to Goods listed as Excluded Goods in the Definition of Goods or Insured Goods.

10. Temperature Controlled Goods

In no case shall this Policy cover loss, damage or expense directly or indirectly caused by or contributed to by or arising from any failure by You or Your employees to take all reasonable precautions to ensure that the Insured Goods are kept in refrigerated or, where appropriate, properly insulated and cooled space appropriate for the intended transit.

11. Fraud

In no case shall this Policy cover loss, damage or expense in respect of fraud or fraudulent claims, whether by You, Your Customer or a person purporting to be Your Customer including in respect of payment methods nominated by Your customer to receive refunds in settlement of Claims or the fraudulent use of payment methods to purchase Goods.

12. Loss already refunded

In no case shall this Policy Cover loss, damage or expense after Your Customer has been refunded from another source.

CONDITIONS TO THIS POLICY

1. Australian law & jurisdiction

This Policy is governed by the laws of Australia. Any disputes relating to this Policy will be determined in accordance with the Law of the state or territory of Australia in which the Policy was issued and will be subject to the exclusive jurisdiction of the courts of Australia.

2. Declaration and Premium

At the end of each Covered Month We will calculate the Premium for that period by multiplying the actual Protected Shipments during the Covered Month by the Premium Rates agreed at the beginning of the Period of Insurance. You agree to pay the Premium to Us by the date advised to You.

3. Cancellation

We may only cancel this Policy when permitted to do so by law, including in the event on any non-payment of the Premium and by giving the appropriate notice under the Insurance Contracts Act 1984 or the Marine Insurance Act 1909 whichever is applicable. Cancellation will be provided by written notice. Upon cancellation by NTI, We will generate an invoice for any outstanding Premium up to the date of cancellation to be paid by You.

4. Tax Provisions

Notwithstanding the payment provisions contained in this Policy, We will pay the claimant or payee in respect of the cost of repairs or replacement to make good the loss, the amount(s) payable as detailed in this Policy:

- a. plus the amount of any GST due in respect of the payment, where the claimant or payee cannot claim an Input Tax Credit; or
- b. less any input tax credits available to the claimant or payee in respect of the payment, where the claimant or payee can claim an Input Tax Credit.

5. Goods and Services Tax

The amount of Premium paid by You for Your Policy includes an amount for GST on the Premium. As You are a commercial entity, You must inform Us of the extent to which You are entitled to an Input Tax Credit for that GST amount each time that You make a claim under Your Policy.

No payment will be made to You for any GST liability that You may incur on the settlement of a claim if You do not inform Us of Your entitlement or correct entitlement to any Input Tax Credit.

Despite the other provisions in this Policy (including provisions in the wordings, Your Policy Schedule or any endorsement) Our liability to You will be calculated taking into account any Input Tax Credit to which You are entitled for any acquisition which is relevant to Your claim, or to which You would have been entitled were You to have made a relevant acquisition.

6. Government Taxes and Duties

You must pay all levies, taxes, imposts and/or charges, including but not limited to stamp duty and other similar charges which may be payable to or required to be paid to any government in Australia whether acting through any agency, instrumentality or otherwise in relation to Your Policy.

7. Notices

Where there is more than one of You, any notice given by Us under Your Policy to any one of You will be deemed to be notice given to all of You.

8. War and Strikes variation clause

The Premium and rates quoted/charged are inclusive of the war and strikes rates charged by Us as at the Effective Date of the Policy. As war and strikes exposures may vary during the Period of Insurance, We reserve the right to vary the war and strikes cover and/or Premium Rates at any time by giving You (or Your broker/agent/representative) 7 days notice in writing of any such variation.

Any variation in cover and/or Premium Rate (if applicable) will be updated and applied only to relevant Protected Shipments in the NTI Platform and Your policy schedule from the date in Our notice to You.

Nothing contained in this clause shall vary the cancellation provisions of this Policy.

HOW TO CONTACT US

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