

# Customer Insurance Product Disclosure Statement

Document No:.....

## PRODUCT DISCLOSURE STATEMENT (PDS) NOTICE

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

### PREAMBLE

In this document

"we", "our" and "us" are the Self Storage Operator where you store your Property. We are not an insurance company.

"you" and "your" are the person(s) named in the Application Form below.

"you" and "your" are the person(s) named in the Application Form below.

"GSA" are GSA Insurance Brokers Pty Ltd ABN 34 084 437 196,

AFSL 238477 of 137 Harrington Street, Sydney NSW 2000.

"the insurers" Lloyds, One Lime Street, London, EC3M 7HA

### PART 1

#### CONTENTS PROTECTION INSURANCE

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

Customer Insurance is available to all our customers and issued through GSA Insurance Brokers Pty Ltd ABN 34 084 437 196 (GSA), AFS Licence 238477. We hold an insurance policy which includes coverage for customer's goods in storage as detailed in this document. This Insurance is underwritten 100% by Certain Underwriters at Lloyds. ("The Insurer"). It is also the issuer of this Product Disclosure Statement

We are not the Insurer of the customer insurance. We are the insured and our customers benefit from this insurance policy pursuant to a statutory right under section 48 of the *Insurance Contracts Act 1984 (Cth)*. This gives you a right to make a claim under this policy directly with the Insurer for the insurance benefits specified.

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

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

##### Contact details for all Enquiries

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

##### How to make a claim

In the event of loss, damage or destruction to your stored contents, please contact GSA on (02) 8274 8100. See further details under the Conditions Section in Part 2 of this PDS.

##### Cooling-off Period

If you want to return your insurance after your decision to buy it, you may cancel it and receive a full refund. To do this GSA must receive your request in writing within 21 days of taking out the cover. The cooling-off right does not apply if you have made or are entitled to make a claim.

### Complaint & Dispute Resolution Procedures

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

If GSA are unable to resolve the situation and you wish to make a complaint you can refer it to the Complaints Department at Lloyds who may, in certain circumstances be able to review the matter. Their address is:

Complaints Department  
Lloyds  
One Lime Street  
London  
EC3M 7HA  
United Kingdom  
Tel No: +4420 7327 5693  
Fax No: +4420 7327 5225  
E-mail: [complaints@Lloyds.com](mailto:complaints@Lloyds.com)

In the event that the Complaints Department is unable to resolve your complaint it may in certain circumstances be possible for you to refer it to the Financial Ombudsman Service at:

South Quay Plaza,  
183 Marsh Wall,  
London, E14 9SR  
United Kingdom  
Tel No: +44845 080 1800  
Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

### Privacy Notice

GSA as the broker managing the insurance benefits collects personal information from or about you that is relevant to your business with Insurers. GSA collects personal information to decide whether or not to provide you with access to the insurance benefits and to administer your rights under it. GSA limits their use of the information to the purpose of providing the Contents Protection Insurance Benefits. You have the right to seek access to your personal information and to correct it at any time. GSA aim to ensure that your personal information is accurate, up to date and complete. Please contact GSA if you would like to seek access to or revise your personal information or feel that the information GSA currently have on record is inaccurate or incomplete.

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

### Financial Services Compensation Scheme

Lloyds is covered by the Financial Services Compensation Scheme. You may be entitled to compensation from the Scheme if we cannot meet our obligations to you under this contract. If you were entitled to compensation under the Scheme, the level and extent of the compensation would depend on the nature of this contract. Further Information about the Scheme is available from the Financial Services Compensation Scheme (7th floor Lloyd's Chambers, Portoken Street, London E1 8BN, United Kingdom) and on their website: [www.fscs.org.uk](http://www.fscs.org.uk)

## APPLICATION FORM

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

- I will bear the first \$100 of each and every loss.
- I must keep evidence of the value of the Property and proof of ownership in order to make a valid claim and comply with the conditions of the insurance policy.
- I have read and understood this document including the exclusions and conditions.
- The Self Storage Operator is not acting as agent of the Insurer and is not the insurer.
- The Self Storage Operator has not provided any advice in relation to the insurance cover.
- I have not made claims for any physical loss of Property greater than \$5,000 in the last three years and have not been refused insurance in the past five years.
- The value of Property stored in the storage unit number \_\_\_\_\_ is \$ \_\_\_\_\_ and this shall be the sum insured for any and all claims. (The maximum permissible limit is \$50,000)
- The monthly payment of \$ \_\_\_\_\_ must be paid, otherwise I understand the Insurer holds the right to deny a claim.
- The date I require the cover to begin is: \_\_\_\_\_

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

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

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

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

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

## PART 2

### Period of Cover

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

Your right to access to the insurance policy ends when:

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

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

### Coverage

#### 1. Scope of Cover

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

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

#### Insured Perils

Damage caused by or arising out of fire, lightning, explosion of boilers, impact by vehicle or railway rolling stock earthquake, subterranean fire or volcanic eruption, aircraft and other aerial devices and/or articles dropped therefrom, the acts of persons taking part in riots and civil commotion, strikes or locked out workers, wind and water, and burglary which shall mean theft resulting from forcible entry, but not theft of Property left in the open air.

#### Under - Insurance

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

#### 2. Limit of Liability

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

### Basis of Settlement

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

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

### Exclusions

The policy does not cover:

- 1. Excess**  
The first \$100 in respect of each and every loss.
- 2. Loss of Use / Consequential Loss**  
Loss of use of tangible Property, consequential loss or legal liability of any kind.
- 3. Loss or damage to Property directly resulting from:**
  - (a) wear, tear, rust, corrosion or deterioration; or
  - (b) mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design;
  - (c) mildew, spontaneous combustion, atmospheric or climatic conditions (other than storms);
  - (d) subsidence, landslip, erosion, earth movement (other than earthquake);
  - (e) detention, confiscation, destruction or requisition by customs or other authorities;
- 4. Flood**  
Loss or damage to Property directly resulting from Flood, water seeping from outside the premises, action of the sea or waves or tidal wave  
  
Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of:
  - (a) any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or
  - (b) any reservoir, canal, or dam.
- 5. Radioactivity**  
Damage directly or indirectly caused by, contributed to or arising from ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exclusion only, combustion shall include any self-sustaining process of nuclear fission; or nuclear weapons material.
- 6. War**  
Any Consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or expropriation including lawful seizure, resumption, confiscation, nationalisation, destruction or damage to Property by or under the order of any Government or public or local authority.

#### 7. Terrorism

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

An act of terrorism includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

- (i) involves violence against one or more persons; or
- (ii) involves damage to Property; or
- (iii) endangers life other than that of the person committing the action; or
- (iv) creates a risk to health or safety of the public or a section of the public; or
- (v) is designed to interfere with or to disrupt an electronic system.

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

#### 8. Pollution

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

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

### Conditions

#### 1. Claims

In the event of a loss, you must comply with the following conditions failing which the Insurer is entitled to refuse to pay a claim without prejudice to any other rights they may have under our insurance policy.

- (a) You must immediately inform the police if the Property insured is lost or damaged and forcible entry or malicious damage has occurred or is suspected.
- (b) You must notify GSA Insurance Brokers Pty Limited, 137 Harrington Street, Sydney NSW 2000 as soon as possible on discovering any loss or damage.
- (c) Complete and lodge a claim form as soon as practicable and submit to the Insurer all particulars of the claim, including proof of ownership and value.
- (d) Not authorise the repair of the Property insured without the Insurer's consent.
- (e) Promptly forward to the Insurer any writ, summons, communication received concerning the event or claims and do not negotiate, admit or repudiate liability without the Insurer's written consent.
- (f) Provide the Insurer with receipts, invoices or other evidence of ownership, all proofs and information as may reasonably be required together with a statutory declaration (if requested) of the truth of the claim and any matters connected therewith.
- (g) If the claim be in any respect fraudulent, or if any fraudulent means or devices be used by any one claiming indemnity under this Insurance or any one acting on his or their behalf, to obtain any benefit under this insurance, or if any loss or damage be occasioned by the wilful act or with the connivance of the Contractor, Customer, or any one claiming indemnity under this Insurance, all benefit under this Insurance will be forfeited.

#### 2. Reasonable Care

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

### Definitions

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

- 1. Replacement Value** means the reasonable cost of its repair or replacement to a condition substantially the same as when new.
- 2. Indemnity Value** means the cost to repair or replace the insured Property less an equitable amount for age, wear, tear, depreciation and an adjustment for the general condition and remaining useful life of the individual items or components that are damaged.
- 3. Property** means household and commercial goods whilst in storage, but this does not mean:
  - (a) Flammable liquids, gas, oil, petrol, LPG, fuel, corrosive chemicals, and commercial bulk consignments of dangerous goods as listed in the current Australian Dangerous Goods Code;
  - (b) Motor vehicles, heavy machinery, caravans, aircraft, boats or watercraft, and motor cycles;
  - (c) Refrigerated/perishable goods and food stuff;
  - (d) Paint or tyres;
  - (e) Bloodstock, exotic birds and stud or prize animals, livestock, animals, birds and fish;
  - (f) Money, currency, notes, securities or negotiable documents;
  - (g) Jewellery, Watches, Precious Stones and Stamps of all kinds combined total greater than \$1,000 per item or \$5,000 in all;
  - (h) Furs or garments trimmed with fur, fine arts, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like combined total greater than \$1,000 per item or \$5,000 in all;