



ZURICH

Because life changes.

AllGuard Business Insurance

Business Special Risks Section

Introduction

This Cover Section forms part of Your Policy and must be read together with the General Conditions and Limitations of Cover, the Schedule, the Proposal and any Endorsements.

This Cover Section only forms part of Your Policy when BUSINESS SPECIAL RISKS SECTION is shown in the Schedule and is limited to the Period of Insurance indicated.

Definition

The following definition shall apply to the word Item when used in this Cover Section and Endorsements that apply to this Cover Section.

ITEM

Item means an item that is shown in the Schedule.

Cover

We will pay up to the Sum Insured for the cost of repairing or replacing Items that are accidentally and physically lost or damaged during the Period of Insurance.

Limitation of Cover

1. Territorial Limits

Cover only applies to loss or damage that occurs within the Territorial Limits shown in the Schedule or if Territorial Limits are not shown in the Schedule then cover is limited to loss or damage that occurs within Australia.

2. Excess

You are liable for the Excess for each and every event that results in loss or damage.

3. Obsolete Items or Improvements

If an Item cannot be purchased as a new Item or if an Item cannot be repaired or replaced without improving the output, capacity or efficiency of that Item then We will only pay the cost of replacing or repairing that Item less an amount equal to the value of any such improvement(s).

4. Unspecified Items

When cover is shown in the Schedule for Unspecified Items, cover is limited to a maximum amount of \$1,000 for any one Item.

Provided that We will not pay for Excluded Items.

5. Exclusions

Cover is further limited by the Exclusions that follow.

Exclusions

1. Excluded Causes

We will not pay for loss or damage caused by or arising from:

- (a) the actual breaking, seizing, deformation or melting of any part of any Item while that Item is in use that is caused by mechanical, electrical or electronic defect within the Item that causes sudden malfunction that requires repair or replacement before the Item can resume normal operation;
- (b) corruption or loss of data;
- (c) vermin or insects;
- (d) scratching, denting, chipping or other aesthetic defects that do not affect the operation or function of the Item;
- (e) gradually operating causes such as but not limited to wear and tear, atmospheric conditions, mildew, corrosion, disease, fading, rusting or other forms of oxidation; or
- (f) faulty materials, faulty workmanship or latent defect.

2. Excluded Items

We will not pay for the following Items unless they are specified in the Schedule:

- (a) mobile plant, motorised vehicles, watercraft, video equipment;
- (b) Stock;
- (c) mobile telephones and radios, sporting equipment, aerial devices; and
- (d) computers, electronic diaries, organisers or their accessories.

3. Consequential Loss

We will not pay for consequential loss of any kind.

Optional Limitations

1. Restricted Cover

If Restricted Cover is shown in the Schedule then cover is limited to loss or damage caused by:

- (a) fire, storm, water, explosion, impact by a vehicle;
- (b) earthquake, aircraft, malicious damage;
- (c) collision or overturning of a vehicle; and
- (d) theft following visible, forcible and violent entry to locked vehicles or locked Premises.

2. Fire Excluded

If the peril of fire is shown as being excluded in the Schedule then loss or damage due to fire is not covered by this Cover Section.