



Commercial Hull

Marine Insurance Policy

Incorporating Institute Clauses

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ABOUT THIS INSURANCE

ABOUT ZURICH

The insurer of this product is Zurich Australian Insurance Limited (ZAIL), ABN 13 000 296 640, AFS Licence Number 232507. In this document, ZAIL may also be expressed as '*Zurich*', '*we*', '*us*' or '*our*'.

ZAIL is part of the Zurich Insurance Group, a leading multi-line insurer that serves its customers in global and local markets. Zurich provides a wide range of general insurance and life insurance products and services in more than 210 countries and territories. Zurich's customers include individuals, small businesses, mid-sized and large companies, including multinational corporations.

ABOUT PROTEUS MARINE INSURANCE

Proteus Marine Insurance is a business name of NM Insurance Pty Ltd ABN 34 100 633 038 AFS Licence Number 227 186 ('NM Insurance').

NM Insurance is a company within the Steadfast Underwriting Agencies division of Steadfast Group Limited ABN 98 073 659 677 ('SGL').

CONTACT DETAILS

The contact details for Proteus Marine Insurance are:

Level 7, 99 Walker Street, North Sydney, NSW, 2060

Email: customerservice@proteusinsurance.com.au

Phone: 1300 767 231

To make a claim

Full details about what *you* need to do in the event of a claim. If you'd like to make a claim or to enquire about an existing claim please contact:

Proteus Marine Insurance by sending an email to:

Claims@proteusinsurance.com.au

Phone

1300 767 251

AUTHORITY TO ACT ON OUR BEHALF

Zurich have given Proteus, as an Authorised Representative of NM Insurance, a binding authority to administer and arrange insurance policies, alterations and renewals and manage claims. Under the terms of this binding authority Proteus acts as *our* agent, and not *yours*, but liability within the terms and conditions of this policy remain at all times with *us*. If *you* have any queries in relation to *your* policy, please contact Proteus.

DUTY OF DISCLOSURE

This contract of insurance will be governed by either the Insurance Contracts Act 1984 (Cth) or the Marine Insurance Act 1909 (Cth).

DUTY OF DISCLOSURE UNDER THE INSURANCE CONTRACTS ACT 1984

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.

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.

DUTY OF DISCLOSURE UNDER THE MARINE INSURANCE ACT 1909

Your attention is drawn to Sections 23 to 27 of the Marine Insurance Act 1909 (Cth) and, in particular, that any contract of marine insurance is based on utmost good faith and in the absence of such good faith, may be avoided. Further, the *insured* has an obligation to disclose to *us* every material circumstance which is known to the *insured* and/or which in the ordinary course of business ought to be known by the *insured*. Every circumstance is material if it would influence the judgement of a prudent insurer in fixing the *premium* or determining whether he will take the risk. If there is a failure to make such disclosure, *we* may avoid the contract.

NON-DISCLOSURE OR MISREPRESENTATION

If the *insured* makes a misrepresentation to *us*, or if they do not comply with this duty of disclosure and *we* issue this policy with terms and conditions that are different to the terms and conditions that would have been issued had there not been any misrepresentation, or the *insured's* duty of disclosure had been complied with, then:

- *we* may reduce the cover provided so that *we* are placed in the same position as *we* would have been in, had there not been any misrepresentation and the *insured's* duty of disclosure had been complied with; and
- *we* may also cancel this policy; or
- *we* may treat this policy as if it never existed if the misrepresentation or the non-compliance with the *insured's* duty of disclosure was fraudulent.

OUR CONTRACT WITH YOU

This *policy* is a contract of insurance between the *insured* and *Zurich* and contains all the details of the cover that *we* provide.

This *policy* is made up of:

- the policy wording. It states what is covered, sets out the claims procedure, exclusions and other terms and conditions of cover;
- the proposal, which is the information *you* provide to *us* when applying for insurance cover;
- the most current *schedule* issued by *us*. The *schedule* is a separate document unique to the *insured*. It includes any changes, exclusions, terms and conditions made to suit the individual circumstances and may amend the policy; and
- any other written change otherwise advised by *us* in writing (such as an *endorsement*). These written changes vary or modify the above documents.

Please note, only covers shown in the *schedule* are insured. This document is used for any offer of renewal *we* may make, unless *we* tell *you* otherwise. Please keep *your* policy in a safe place. *We* reserve the right to change the terms of this product where permitted to do so by law.

PRIVACY

Zurich is bound by the Privacy Act 1988 (Cth). *We* collect, disclose and handle information, and in some cases personal or sensitive (eg health) information, about *you* (*your* details') to assess applications, administer policies, contact *you*, enhance *our* products and services and manage claims ('Purposes'). If *you* do not provide *your* information, *we* may not be able to do those things. By providing *us*, *our* representatives or *your* intermediary with information, you consent to *us* using, disclosing to third parties and collecting from third parties *your* details for the Purposes.

We may disclose *your* details, including *your* sensitive information, to relevant third parties including *your* intermediary, affiliates of Zurich Insurance Group Ltd, other insurers and reinsurers, *our* banking gateway providers and credit card transactions processors, *our* service providers, *our* business partners, health practitioners, *your* employer, parties affected by claims, government bodies, regulators, law enforcement bodies and as required by law, within Australia and overseas.

We may obtain *your* details from relevant third parties, including those listed above. Before giving *us* information about another person, please give them a copy of this document. Laws authorising or requiring *us* to collect information include the Insurance Contracts Act 1984 (Cth), Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), Corporations Act 2001 (Cth), Autonomous Sanctions Act 2011 (Cth), A New Tax System (Goods and Services Tax) Act 1999 (Cth) and other financial services, crime prevention, trade sanctions and tax laws.

Zurich's Privacy Policy, available at www.zurich.com.au or by telephoning *us* on 132 687, provides further information and lists service providers, business partners and countries in which recipients of *your* details are likely to be located. It also sets out how *we* handle complaints and how *you* can access or correct *your* details or make a complaint.

GENERAL INSURANCE CODE OF PRACTICE

We are signatories to the General Insurance Code of Practice (the Code) and support the Code.

The objectives of the Code are:

- to commit *us* to high standards of service;
- to promote better, more informed relations between *us* and *you*;
- to maintain and promote trust and confidence in the general insurance industry;
- to provide fair and effective mechanisms for the resolution of complaints and disputes you make about *us*; and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee is an independent body that monitors and enforces insurers compliance with the Code.

Further information about the Code or the Code Governance Committee and *your* rights under it is available at <https://insurancecouncil.com.au/cop/> or by contacting *us*.

COMPLAINTS AND DISPUTES RESOLUTION PROCESS

If *you* have a complaint about an insurance product *we* have issued or the service *you* have received from *us*, please contact *your* intermediary to initiate *your* complaint with *us*. If *you* are unable to contact *your* intermediary, *you* can contact *us* directly on 1300 767 251. *We* will acknowledge receipt of *your* complaint within 24 hours or as soon as practicable.

If *you* are not satisfied with *our* initial response, *you* may access *our* internal dispute resolution process. Please refer to the Feedback & Complaints section on the Proteus Marine Insurance website for details of *our* internal dispute resolution process.

We expect that *our* internal dispute resolution process will deal fairly and promptly with *your* complaint, however, *you* may take *your* complaint to the Australian Financial Complaints Authority (AFCA) at any time.

AFCA is an independent external dispute resolution scheme. *We* are a member of this scheme and *we* agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to *you*.

Their contact details are:

Website: www.afca.org.au

Email: info@afca.org.au

Freecall: 1800 931 678

In writing to: The Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria 3001.

If *your* complaint or dispute falls outside the AFCA Rules, *you* can seek independent legal advice or access any other external dispute resolution options that may be available to *you*.

COMMERCIAL HULL INSURANCE POLICY WORDING INCORPORATING INSTITUTE CLAUSES

Subject to the prior payment of, or *your* agreement to pay, the premium set out in the *schedule*, we agree to provide insurance as set out in this policy.

In issuing this policy, we have relied on the information contained in the proposal form and/or any other information given by you or on your behalf.

1. DEFINITIONS

Where the following words appear in the *policy*, *your schedule* or endorsements this is what they mean:

1.1 AGREED VALUE OR SO VALUED

agreed value or so valued means the amount specified in *your schedule* as the insured amount, when shown as agreed value or so valued. We agree that the sum insured is the insured value of the vessel.

1.2 COMMUNICABLE DISEASE

communicable disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

- 1.2.1 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
- 1.2.2 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
- 1.2.3 the disease, substance or agent can cause or threaten bodily injury, illness, damage to human health, human welfare or property.

1.3 DEDUCTIBLE OR EXCESS

deductible or excess means the amount *you* must bear when a claim is accepted under the policy as specified in *your schedule* or shown within the *policy*.

1.4 EQUIPMENT AND ACCESSORIES

equipment and accessories mean safety equipment installed or carried in accordance with statutory requirements and any other equipment carried on board and intended for use on *your vessel* that are portable or not permanently attached to the *hull*, inclusive of depth sounders, marine radios/transceivers, navigation equipment, fish finders, detachable canopies, and tools.

1.5 HULL

hull means the structure of the vessel(s) including the bottom, superstructure, deck, cabins and fixtures and fittings normally sold with the *hull* and not normally removable.

1.6 INSTITUTE CLAUSES

institute clauses mean the current market wordings prepared by the Institute of London Underwriters, excluding any provision which identifies English law, practice or jurisdiction as being applicable.

1.7 INSURED, YOU, YOUR, ASSURED

insured, you, your, assured means the *insured* as named in *your schedule* or as otherwise defined in the *policy*.

1.8 MACHINERY

machinery means the mechanical and electrical components of the vessel(s) not normally removable from it, excluding the items listed as *equipment and accessories* but including inboard / outboard motors (which may be shown separately on *your schedule*), stern drive or jet units, thrusters, gear boxes, propellers, shafts, wiring harnesses/looms, fuel tanks and lines, instruments, generators and refrigeration or cooling machinery.

1.9 PERIOD OF INSURANCE

period of insurance means the *period of insurance* stated in *your schedule*.

1.10 SCHEDULE

schedule means *your schedule* attaching to and forming part of the *policy*, including any *schedule* substituted for the original *schedule*.

1.11 TERRORISM

terrorism means any act(s), of any person(s) or organisation(s) involving:

1.32.1 the causing, occasioning or threatening of harm of whatever nature and by whatever means; or

1.32.2 putting the public or any section of the public in fear;

in circumstances in which it is reasonable to conclude that the purpose(s) of the person(s) or organisation(s) concerned are wholly or partly of a political, religious, ideological, or similar nature.

2. CONDITIONS OF INSURANCE

The conditions of insurance are as specified in the policy wording, *your schedule* and attachments and any clauses referred to in *your schedule*, all of which are to be read together.

2.1 THE COVER

Your vessel is insured in accordance with the *institute clauses* specified in *your schedule* while operating within the *navigational limits* noted in *your schedule*, during the *period of insurance*.

2.2 EACH VESSEL SEPARATELY INSURED

Where more than one vessel is insured, each vessel is deemed to be a separate insurance.

3. WARRANTIES

At all times during the currency of the policy it is warranted that the vessel(s) is skippered, manned, operated, in survey and/or licensed in accordance with the laws, regulations and by-laws of the government and/or regulatory authorities of the appropriate State and/or Territory and/or Commonwealth office or department.

Where the vessel(s) is registered with a Classification Society – it is warranted that the vessel(s) is classed and class is maintained at all times during the currency of the policy.

Other warranties may be specified in *your schedule or institute clauses*.

4. ADDITIONAL CLAUSES THAT VARY YOUR COVER

4.1 PARTS & EQUIPMENT ASHORE

Vessel(s) parts, *equipment and accessories*, and *machinery* are insured while in transit to or from the vessel(s) or whilst temporarily ashore for the purpose of repair, refit or overhaul.

This additional benefit does not provide cover for parts, *equipment and accessories*, and *machinery* held ashore for the purposes of storage only.

4.2 TRANSIT OF VESSEL WHILST ON ITS OWN TRAILER

Accidental damage to the vessel(s) and its trailer is insured whilst under tow by a motor vehicle or, whilst conveyed as cargo by road, rail or vehicle ferry, including loading and unloading from the conveyance, within the Commonwealth of Australia, provided the vessel(s) is designed to be normally trailered and that *you* are complying with statutory requirements, but no claim shall be allowed in respect of:

4.2.1 scratching, chipping, bruising and denting; or

4.2.2 liability arising whilst the vessel(s) is being towed by or attached to a motor vehicle or has broken away or become accidentally detached from a motor vehicle.

Accidental damage to the vessel(s) is insured whilst a professional road transporter is transporting the vessel(s) provided *you* inform *us* beforehand and *we* have agreed to extend cover in writing.

Claims under this additional benefit are subject to a *deductible* of \$500 or 1% of the combined insured amount of the vessel(s) and its Trailer, whichever is the greater.

4.3 ACQUIRED COMPANIES

Any company, subsidiary company or firm formed or purchased by *you* during the *Period of Insurance* is insured provided that:

4.3.1 *you* hold a controlling interest; and

4.3.2 *you* advise *us* of the existence of the company or firm not later than sixty (60) days from the date of signing the purchase contract or date of formation.

This additional benefit does not cover any new or additional vessel(s) that *you* may hold a controlling interest in or that *you* have agreed to accept responsibility to insure unless *you* advise *us* and *we* accept in writing.

4.4 WIRELESS EQUIPMENT

It is agreed to include wireless equipment (which includes echo sounders, radar equipment, radio telephones, direction finders, auto alarm apparatus, television receivers and the like) the property of the *assured* and/or hired by them and/or for which they are responsible. Cover under this clause shall also extend to include accidental or malicious damage and theft whether clandestine or otherwise, subject always to the exclusion of any loss of insured property by disappearance or shortage which is revealed only as a result of a routine inventory or stocktaking unless there is evidence of theft.

4.5 LEASED EQUIPMENT

It is agreed to include equipment and apparatus, not owned by the *Insured* but installed for use on the insured vessel and for which the *Insured* has assumed liability, whether such equipment or apparatus be in the nature of aids to navigation or communication or otherwise, subject to all other terms and conditions of the policy; but in no event shall the liability of Underwriters exceed the contractual liability of the *Insured* for such equipment or apparatus.

All such equipment or apparatus installed on the vessel but not owned by the *Insured* shall be included in the agreed valuation of the vessel.

5. OPTIONAL ADDITIONAL COVER EXTENSIONS

The following extensions only apply if shown in *your schedule* and may be subject to an additional premium, if we choose to provide such cover.

5.1 TOMPA CLAUSE

Applies to vessels over 15 metres in length and operating in Queensland waters and engaged in trade covered by the Transport Operations (Marine Pollution) Act 1995 (QLD) and Regulations.

You are insured for:

- 5.1.1 the clean-up costs of the discharge of a pollutant from the insured vessel(s) into Queensland coastal waters; and
- 5.1.2 the costs of salvage or removal of the vessel(s) from Queensland coastal waters if the vessel(s) is abandoned or wrecked.

Provided that:

- (a) the vessel(s) is more than 15 metres in length overall;
- (b) the discharge, abandonment or wreck occurs within the first 3 nautical miles of the territorial sea and the coastal waters subject to the ebb and flow of the tides and during the *period of insurance*; and
- (c) applies where vessels are in a trade covered by the provisions of the Transport Operations (Marine Pollution) Act 1995 (QLD), and where Protection & Indemnity is covered by the policy under this Optional Extension Clause 1.

The maximum we will pay under this TOMPA clause is as follows:

- 1. for a vessel(s) more than 15 metres but less than 35 metres in:
 - (i) the clean-up costs of the discharge of a pollutant from the vessel(s) – \$500,000;
 - (ii) the costs of salvage or removal of the vessel(s) if abandoned or wrecked – \$10,000,000;
- 2. for a vessel(s) 35 metres or more in length:
\$10,000,000.

You are not insured for:

- (i) fines or penalties of any kind whatsoever; or
- (ii) loss damage liability or expense caused by pollution, contamination or clean-up costs unless caused by a single occurrence that is sudden and identifiable and neither expected nor intended by you.

The words and phrases in this TOMPA Clause shall have the same meaning as the words and phrases in the “Transport Operations (Marine Pollution) Act 1995 and Regulations (Qld).”

6. EXCLUSIONS THAT APPLY TO THE POLICY

The exclusions below are in addition to exclusions found in any applicable institute clause forming part of the *policy*.

6.1 ASBESTOS

The *policy* excludes loss, damage, liability or expense arising out of any claim or claims in respect of loss or losses directly or indirectly arising out of, resulting from or in consequence of, contributed to or aggravated by or in any way involving asbestos, asbestos fibres, asbestos products or by-products or derivatives of asbestos, including, but not limited to:

- 6.1.1 mining, processing, transport, distribution and / or storage of asbestos;
- 6.1.2 manufacture of asbestos;
- 6.1.3 processing of asbestos;
- 6.1.4 installation, removal, cleaning up, decontamination, control or treatment of asbestos;
- 6.1.5 the inhalation of, or fears of the consequences of exposure to or the inhalation of asbestos; or
- 6.1.6 asbestos pollution or contamination; or
- 6.1.7 any property damage (including the resultant loss of use of such property).

6.2 COMMUNICABLE DISEASE

The *policy* excludes any loss, damage, liability, claim, cost or expense of whatsoever nature 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.

6.3 CYBER RISK

The *policy* excludes 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.

6.4 SPECIALIST OPERATIONS / DREDGING / VIBRATION / SPOIL

The *policy* excludes loss, damage, liability or expense arising from:

- 6.4.1 Specialist Operations; or
- 6.4.2 dredging activities including but not limited to loss and/or damage to pipes, cables and/or any underground or underwater structures or installations, of any description; or
- 6.4.3 damage to property where such property consists of land or fixed property and where such damage is caused by vibration or by the removal or weakening of support to land, buildings or any other property; or
- 6.4.4 underwater excavation and/or construction including the lifting, cutting, drilling, crushing or depositing of spoil, or pile driving; or
- 6.4.5 salvage of any kind; or
- 6.4.6 pollution control.

7. GENERAL CONDITIONS

7.1 CANCELLATION

You may cancel the *policy* by giving *us* written notice in advance.

Where all of or part of the premium has been funded by a lending institution, and provided that institution holds a legal right over the policy by virtue of assignment and irrevocable power of attorney to exercise all rights and powers under and in respect of the policy, then it is agreed that upon written request to *us*, the policy may be cancelled at the request of the lending institution, once substantiation of default and debt has been made and provided to *us*. *We* will thereupon return to the lending institution (via the broker) daily pro-rata premium from the date of cancellation.

We may cancel the *policy* at any time:

- where there is non-payment of Premium to *us*, when due;
- in compliance with Clause 5. (Termination) of the Institute War and Strikes Clauses Hulls – Time 1/10/83. *We* will refund Premium (where applicable) for each day of the unexpired *period of insurance*.

The daily premium will be calculated by dividing the premium by the number of days of the *period of insurance*. Some government taxes and duties are not refundable.

We will effect cancellation of the *policy* by giving seven (7) days written notice of cancellation to *you* or *your* Insurance Intermediary (where applicable). Cancellation will become effective at 4.00pm on the seventh day from the date the notice of cancellation was given.

7.2 LAID UP RETURNS (OF PREMIUM)

Unless stated otherwise in *your schedule*, provisions in the *institute clauses* allowing return of premium when the insured vessel(s) is laid up are deleted. In such situation, cancelling returns only apply.

7.3 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*.

7.4 NOTIFICATION OF MATERIAL CHANGE

You must notify *us* as soon as possible of any material change in the risk covered by the *policy* and pay any additional premium *we* may require.

7.5 OTHER INTERESTED PARTIES

You must let *us* know the names and interests of any other party (e.g. financiers, mortgagees, owners or lessors) who *you* require to be covered by the *policy*. We will protect their interests only if *you* have informed *us* about them and they are noted on *your schedule*.

7.6 PROPER LAW AND JURISDICTION

The construction, interpretation and meaning of the provisions of the *policy* shall be determined in accordance with Australian law.

In the event of any dispute arising under the *policy*, including but not limited to, its construction and/or validity and/or performance and/or interpretation, *you* will submit to the exclusive jurisdiction of any competent Court in Australia.

A reference to any statute, regulation or subordinate legislation includes any amendment, replacement, successor or equivalent to or of that statute, regulation or subordinate legislation.

7.7 TRADE AND ECONOMIC SANCTIONS REGULATION

Notwithstanding any other terms or conditions under the *policy*, *we* shall not be deemed to provide coverage and will not make any payments nor provide any service or benefit to any *insured* or any other party to the extent that such cover, payment, service, benefit and/or any business or activity of the insured would violate any applicable trade or economic sanctions, law or regulation.

7.8 UNDER-INSURANCE

We require *you* to insure each vessel for its current market value. If *you* do not, *you* may be under-insured and in the event of a *claim*, We may pay *you* an amount less than the insured amount, as outlined in the Marine Insurance Act 1909 (Cth) and Insurance Contracts Act 1984 (Cth) where relevant.

7.9 WAIVER

Measures taken by *you* or *us* with the object of saving, protecting or recovering the vessel(s) shall not be considered as a waiver or acceptance of abandonment or otherwise prejudice the rights of either party.

8. CLAIMS CONDITIONS

8.1 GOODS AND SERVICES TAX

The amount of premium paid by *you* for the *policy* includes an amount for GST on the premium. If *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 the *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 of this insurance (including provisions in the wordings, *your 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.

8.2 JOINT INSURED

Where *you* are comprised of more than one legal entity, information supplied to *us* will be deemed to have been furnished by or on behalf of all entities. Any information supplied to *us* or any omission or non-disclosure in relation to any renewal or endorsement of the *policy* will also be deemed to have been furnished, omitted or withheld on behalf of all entities.

8.3 NOTIFICATION OF CLAIMS

For *us* to consider *your* claim, *you* must:

- 8.3.1** promptly take all responsible precautions to prevent any further loss or damage to *your* commercial vessel including electrical equipment and components which have been submerged and in the case of a motor, the flushing out and oiling of the motor and the drying out of it and all other electrical equipment and components;
- 8.3.2** make a report to the Police if there is injury, malicious damage, theft or attempted theft of *your* commercial vessel;
- 8.3.3** contact *us* and give *us* details of what has happened; and
- 8.3.4** complete *our* claim form and any other form *we* ask *you* to complete, and take it or mail it to *our* claims department at any of *our* offices.

You must not authorise repairs to *your* commercial vessel without *our* consent. Only *we* have the right to settle or defend a *claim* against *you* by another party.

8.4 OTHER INSURANCE

If *you* make a claim for an occurrence which is, or may be, covered in whole or in part by any other insurance, then when making the claim *you* must give *us* full details of the other insurance.

The policy does not cover any claim to the extent that *you* are entitled to indemnity in respect of that claim under any other insurance policy specified in *your schedule*.

When making a claim on the policy *you* must also supply *us* with written details of all policies that may pay or partially pay that claim.

8.5 RIGHTS OF SUBROGATION

In the event of a payment made under the *policy* to *you* or on *your* behalf, *we* shall be subrogated to all *your* rights of recovery against any person or organisation. At *our* request and *our* expense, *you* shall do all things reasonably required by *us* for the purpose of enforcing any rights and remedies or of obtaining indemnity from other parties to which *we* are entitled pursuant to the *policy*

INSTITUTE CLAUSES

(only apply to this insurance cover if they are specified in the schedule)



www.proteusinsurance.com.au

Proteus Marine Insurance

Address: Level 7, 99 Walker Street, North Sydney, NSW, 2060

Email: customerservice@proteusinsurance.com.au

Phone: 1300 767 231

Web: www.proteusinsurance.com.au

Proteus Marine Insurance is a business name of
NM Insurance Pty Ltd ABN 34 100 633 038, AFSL 227186



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