

Renewal Invitation & Policy Schedule

Commercial Property Owners

Insurance



Palcon Pty Ltd.
Raymond Gymer
PO Box 288
SORRENTO VIC 3943

18 May 2021

PAID B-PAY 16-6-21.

Please note; your Policy wording or Product Disclosure Statement, together with the Schedule and any Addendum, form Your contract of insurance with Us.

Dear Raymond

Thank you for being a Guild Insurance customer. Your policy is now due for renewal and expires at 4:00pm on 01/06/2021. We enclose your renewal invitation, so you can have the confidence of knowing we've got you covered.

All the details of your policy are contained in this schedule: policy summary, policy cover detail, important notices and Addendum. Please file this with your current policy documents. On full payment, these documents will form your Commercial Property Owners Insurance Contract.

The Prevention of Access Additional Benefit in our Policy has been amended. For further details, refer section titled Prevention of Access Amendment under heading "Changes to your standard Cover".

Please review the information contained in your attached Policy Schedule and Addendum. If your noted details or circumstances have changed, please let us know as you have a duty to disclose those changes to us.

There has been a recent change to the way excesses are determined, which may have an impact on your policy. Please be sure to check your excess level before renewing your policy to ensure you understand the impact it may have on your situation.

It's important that you now do the following:

- 1. Read and check your Renewal Invitation including your relevant excesses** – make sure everything is correct and the cover taken by you meets your needs.
- 2. Read and check your Addendum** – it is important that this information is correct as we rely on it to determine your premium and the terms on which we insure you. If you find any information that is incorrect, please call us immediately.
- 3. Pay your premium** – If the details of your insurance cover and Addendum information are all correct, please pay your premium by the due date to ensure that you're covered. Remember, paying your premium is easy with options such as **pay by the month at no extra cost.**
- 4. Read and check all Important Notices** – there is an important notice enclosed which outlines changes in your policy wording. It is important that you read this

Take control of your insurance

You now have the freedom to manage your own account with our online account management service **Policy hub**. You will be able to view your policy details, update your personal information, select your communication preferences and make payments - even switch between annual payments and our free pay by the month facility. To register, visit guildinsurance.com.au/policyhub

POLICY NUMBER

P00105216

CLIENT NUMBER

A0089853

TOTAL PREMIUM

\$4,662.80*

OR
**PAY MONTHLY
AT NO EXTRA COST**

*Includes all applicable charges

This document will be a Tax Invoice for GST once premium payment is received.

PAYMENT DUE BY

31/05/2021

HOW TO PAY

Choose from the following payment options:

Online
Expresspay

Visit guildinsurance.com.au/expresspay to pay in full, or choose to pay by the month at no extra cost via direct debit or credit card.

Phone

Call **1800 810 213** to pay by credit card over the phone.



Biller Code: 736538
Ref: 1002 0000 0105 2169

BPAY

Pay online or via phone banking.



Biller Code: 736538
Ref: 1002 0000 0105 2169

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For more information contact us on

1800 810 213

guildinsurance.com.au

information, and if you wish to discuss the information disclosed within, please call us immediately.

[Need help?](#)

If you have any questions or need any assistance please call us.

Kind regards,

Guild Insurance

Renewal Invitation & Policy Schedule

Commercial Property Owners Insurance



POLICY SUMMARY

Policy Number

P00105216

Policy Type

Commercial Property Owners Insurance

Policy Wording

GLD72051 v06/2020

Date of Issue

18/05/2021

Period of Cover

01/06/2021 - 01/06/2022 at 4:00pm

Insured(s)

Raymond Gymer

Professional Services

Property Owners of: Pharmacy

Business

Property Owners of: Pharmacy

Trading Name

Palcor Pty Ltd

Business Premises Address

25-27 Victoria Street, WARRAGUL VIC 3820

Interested Parties

None

PREMIUM AMOUNT

Base Premium	\$3,853.54
Fire Service Levy*	\$0.00
GST	\$385.36
Stamp Duty	\$423.90
Total Amount Payable	\$4,662.80

* In NSW this includes NSW State Emergency Services Funding Levy

SUMMARY OF SECTIONS TAKEN

Business Property	Y
Business Interruption	Y
Theft	Y
Money	N
Machinery and Electronic Equipment Breakdown	Y
Glass	N
General Property	N
Employee Dishonesty	N
Tax Audit	N
Public and Products Liability	Y
Workplace Health and Safety Law Breaches Legal Costs	N

COVER FOR 25-27 VICTORIA STREET, WARRAGUL 3820

Business Property

Buildings Sum Insured	\$1,490,400
Basis of Settlement (Buildings)	Reinstatement
Restrict cover to Strata Title Mortgagee's Interest only?	No
Business Contents Sum Insured	\$117,990
Basis of Settlement (Business Contents)	Reinstatement
Business Contents (Specified Items)	NOT TAKEN
Flood Cover	NOT TAKEN
Removal of Debris Sum Insured	\$144,000

Excess

Basic Excess	\$1000
Cyclone Excess	\$2,000

Business Interruption

Loss of Rent Sum Insured	\$100,000
Additional Increased Cost of Working Sum Insured	\$15,000
Claims Preparation Costs Sum Insured	\$15,000
Indemnity Period	12 Months
Flood Cover	NOT TAKEN

Rent Default

Rent Default	NOT TAKEN
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Excess

Basic Excess	\$1000
Cyclone Excess	\$2,000

Theft

Theft Sum Insured	\$50,000
Basis of Settlement	Reinstatement

Excess

Basic Excess	\$1000
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Money

NOT TAKEN

Machinery and Electronic Equipment Breakdown

Part A - Machinery	
Unspecified Machinery Breakdown	NOT TAKEN
Specified Items Sums Insured	
All Items of Electrical Equipment	\$5,000
Part B - Electronic Equipment	
Unspecified Electronic Equipment Breakdown	NOT TAKEN
Electronic Equipment (Specified Items)	NOT TAKEN

Excess

Basic Excess	\$1000
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Glass	NOT TAKEN
General Property	NOT TAKEN
Employee Dishonesty	NOT TAKEN
Tax Audit	NOT TAKEN
Public and Products Liability	
Public Liability	
Limit of Liability any one Claim	\$10,000,000
Type of Cover	Occurrence
Territorial Limitation	Worldwide Excluding USA/Canada
Jurisdiction Limitation	Australia Only
Care Custody or Control sub-limit	\$250,000
Products Liability	
Limit of Liability any one Claim	\$10,000,000
Limit of Liability in the aggregate any one	\$10,000,000
Period of Cover	
Type of Cover	Occurrence
Territorial Limitation	Worldwide Excluding USA/Canada
Jurisdiction Limitation	Australia Only
Claim Preparation Costs	
Claim Preparation Costs sub-limit	\$25,000
Excess	
Basic Excess	Nil
Claim Preparation Costs Excess	Nil
Workplace Health and Safety Law Breaches Legal Costs	NOT TAKEN

CHANGES TO YOUR STANDARD COVER

Endorsements attaching to and forming part of the policy:

BUSINESS INTERRUPTION

Prevention of Access Amendment

It is hereby noted and agreed that Section - Business Interruption, Additional Benefit 'Prevention of Access' is deleted in its entirety and replaced by the following:

Prevention of Access

We will Cover You for Loss of Rent resulting from:

a. the intervention of any lawful authority resulting from threat of damage to property in the immediate vicinity of the Business Premises which prevents access to or hinders the use of the Business Premises;

b. damage to buildings in which the Business Property is contained or forms part of whether the Business Property forming part of or contained in the complex is damaged or not:

Provided that:

in respect of damage Covered under clauses a. and b. above, such damage, if it occurred at the Business Premises, would be Covered under Section – Business Property; or

c. the closure or evacuation of the whole or part of the Business Premises by order of a competent government or statutory authority arising directly or indirectly from:

- vermin or other pests, or defects in drains or other sanitary arrangements, occurring at the Business Premises;
- poisoning directly caused by the consumption of food or drink provided on Your Business Premises;
- murder or suicide occurring at Your Business Premises or in the immediate vicinity of Your Business Premises; or
- human infectious or contagious diseases or the discovery of an organism likely to result in human infectious or contagious disease at the Business Premises:

Provided that:

We will not Cover You for Loss arising from or in any way connected with:

- i. Transmissible Spongiform Encephalopathy (TSE) including but not limited to Bovine Spongiform Encephalopathy (BSE) or new Variant Creutzfeldt-Jakob Disease (VCJD); or
- ii. the existence or suspected existence of any infectious disease where an infectious disease is defined as a listed human disease under the Biosecurity Act 2015 (Cth) and subsequent amendments or successor legislation;

irrespective of whether it was discovered on Your Business Premises or elsewhere.

BUSINESS PROPERTY

Heritage Protection Endorsement

Conditions – Applying to all of Section - Business Property

When a Building has architectural features and/or structural materials of an ornamental or historical character or for which the original materials are not available We will not pay more than the cost necessary to replace, repair, rebuild or restore the building to a condition of reasonably equivalent appearance and capacity and using the original design and suitably equivalent materials.

Heritage Excess Amendment

A higher Excess of \$5,000 any one claim will apply to the Business Property Section for Loss or Damage to any part of a Building that has heritage significance, status or is heritage listed.

In all other respects the Policy remains unaltered.

Professional fees coverage amendment

Description:

Notwithstanding anything to the contrary, it is agreed that 'Buildings, Business Contents and Specified Items' part 'E. Professional Fees' clause of 'Basis of Settlement'

Reinstatement Cover' applying to Section - Business Property is deleted in its entirety and replaced with the following:

E. Professional Fees

We will Cover You for the professional fees and legal costs of architects, surveyors, consulting engineers, clerks of works salaries for estimates, plans, specifications, quantities, tenders and supervision necessarily and reasonably incurred by You with Our prior consent to reinstate, repair, rebuild or replace the Damaged Business Property:

Provided that:

We will not pay for costs, fees, salaries or wages or other expenses for preparing a claim under this clause E.

Our maximum liability under this additional benefit for any one claim will be limited to an amount not exceeding \$25,000.

ENDORSEMENTS

Risk Management Conditions

It is a condition precedent to indemnity under the Policy that at either Inception or Renewal of Your policy, You and/or your Tenants comply with the following requirements:

- a) All sites and buildings must be well maintained with adequate management controls and good housekeeping; and
- b) Any and all security protection that was in place at time of renewal of this Policy must remain be in place and be fully functional, regularly maintained, and regularly inspected; and
- c) Any and all fire protection that was in place at time of renewal of this Policy must remain be in place and be fully functional, regularly maintained, and regularly inspected.

In all other respects the Policy remains unaltered.

Heritage Status or Significance

It is noted that the Building located at 25-27 Victoria Street, WARRAGUL, VIC 3820 has Heritage overlay - HO145 Heritage Status or Significance

PUBLIC AND PRODUCTS LIABILITY

Run Off Cover Endorsement

Limitations of Cover

Claims Made and Notified Cover

Endorsement 'Run Off Cover' operates on a 'claims made' basis of Cover.

A 'claims made' basis of Cover means that We only Cover Claims first made against You during the Period of Cover. You must advise Us during the Period of Cover of any Claim first made against You by another party. If You do not notify Us during the Period of Cover You may not be Covered under this Policy.

This Endorsement does not provide Cover in relation to:

- acts, errors, omissions or conduct occurring or committed by You prior to the Retroactive Date;
- a Claim made after the expiry of the Period of Cover even though the act, error, omission or conduct giving rise to the Claim may have occurred during the Period of Cover;
- Claims made, threatened or intimated against You prior to the commencement of the Period of Cover;

- facts or circumstances of which You first became aware prior to the Period of Cover and which You knew or ought reasonably to have known had the potential to give rise to a Claim or other claim Covered under this Endorsement; or
- any Claim, fact or circumstance that may give rise to a Claim disclosed or reported to Us or any other insurer under any insurance policy prior to the Period of Cover.

Where You have given notice in writing to Us of any facts or circumstances that might give rise to a Claim against You as soon as reasonably practicable after You become aware of those facts or circumstances but before the expiry of the Period of Cover You may have rights under Section 40(3) of the Insurance Contracts Act 1984 to be indemnified in respect of any Claim subsequently made against You arising from those facts or circumstances notwithstanding that the Claim is made after the expiry of the Period of Cover.

Any such rights arise under the Insurance Contracts Act 1984 legislation only. The terms and effect of this Endorsement are that You are not Covered for Claims made against You after the expiry of the Period of Cover.

Run Off Cover - Public Liability

With effect from the date of inception of this Policy We agree to provide Cover, in accordance with all terms, conditions, exclusions and Excess as contained under Guild Insurance Commercial Property Owners Insurance Policy 07/05 (GLD0461) issued to and held by You prior to this Policy coming into force, for any claim first made against You and notified to Us during the Period of Cover:

Provided that:

Cover under this Endorsement:

- i. is limited to the same extent of the indemnity, Excess and sum insured afforded to You under Section 4 – Public Liability in the most recent Guild Insurance Commercial Property Owners Insurance Policy 07/05 (GLD0461) held by You prior to this Policy coming into force; and
- ii. shall be limited to any claim arising from an act, error, omission or conduct occurring prior to the date of inception of this Policy and after the retroactive date as specified under Guild Insurance Commercial Property Owners Insurance Policy 07/05 (GLD0461) held by You prior to this Policy coming into force;

Provided further that:

- iii. all payments under this Endorsement shall form part of the Limit of Liability for Public Liability as detailed in the Schedule attaching to this Policy and shall not increase the Limit of Liability or aggregate Limit of Liability available to You for Public Liability under this Policy; and
- iv. if there is an entitlement to Cover for any claim under this Endorsement, then there is no Cover for that claim under the insuring clause, additional benefits or any other extension of Cover of this Policy.

IMPORTANT NOTICES

YOUR DUTY OF DISCLOSURE

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

You have this duty until We agree to insure You.

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

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.

EXCESSES

There has been a recent change to the way excesses are determined, which may have an impact on your policy. Please be sure to check your excess level before renewing your policy to ensure you understand the impact it may have on your situation.

Addendum

Commercial Property Owners Insurance

MU00014Q05

Important information - please read carefully

This Addendum summarises Our understanding of Your circumstances based on information You have previously provided to Us. It is important the information contained in the Addendum is accurate because We rely on this information to determine whether to insure You, the Premium We charge and the terms on which We will insure You.

Your duty of disclosure, as outlined in the Schedule under Important Notices, also applies to the information in this Addendum.

If any information is incorrect, please call us immediately on 1800 810 213.

GENERAL

Policy number **P00105216**

Insured(s)

Raymond Gymer

BUSINESS PROPERTY

25-27 VICTORIA STREET, WARRAGUL VIC 3820

Building Details

Lowest level occupied by Insured **Ground Floor or Basement**

Year built or last major renovation **Between 1985 and 1994**

Heritage listed **No**

External wall construction type **Masonry**

Floor construction type **Concrete**

Roof construction type **Metal (Iron/Steel/Zinc aluminium)**

Does any part of Building construction (including partitions) contain sandwich panels (EPS materials)? **No**

Sprinkler protection system **Premises Not Protected**

Burglar alarm **Yes**

Monitored alarm or local alarm **Monitored Alarm**

c) Been subject to any investigation, examination or inquiry for professional misconduct? This includes conditions, undertakings or reprimands attaching to your/their professional registration.

PART B

The following information relates to Your business activities at the address shown:

25-27 VICTORIA STREET, WARRAGUL VIC 3820

Financials

What is your total weekly rental income? **\$4,522**

LIABILITY

PART A

The following information relates to Your business overall and is not specific to any individual location.

Staff

Do you engage contractors, subcontractors, labour hire working on Your insured premises or elsewhere in Your Business? **No**

Claim History

In the last 5 years have you or any other person or entity to be covered by this policy: **No**

a) Been subject to a claim of the type covered by this proposed insurance; or

b) Become aware of any facts or circumstances which may give rise to a claim of the type covered

by this proposed insurance; or

Important Notice about Your Policy Renewal



Commercial Property Owners Insurance

Important information - please read carefully

We have recently made changes to our Commercial Property Owners Insurance Policy which form part of your insurance contract with us.

The information below outlines the changes in cover under your policy. Please read the enclosed Policy Wording or Product Disclosure Statement, together with your schedule and any addendum.

Please do not hesitate to contact your Guild Insurance representative if you do not understand something about these changes, or wish to discuss your policy.

What these changes mean to you

- > Cover is now specifically excluded for the payment of a claim that would contravene any sanction, prohibition or restriction of the UN, or trade or economic sanction, law or regulation of the UK, USA or Australia
- > Cover is now specifically excluded for the overhead transmission and distribution lines of power and/or telecommunications companies, however the lines extending from the public highway to your premises that you have responsibility for are still covered

Changes to the Commercial Property Owners Insurance Policy

The following clause has been added:

SECTION – GENERAL EXCLUSIONS

Sanctions

the payment of such claim or provision of such Cover exposing Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Australia. This exclusion applies notwithstanding anything contained in this Policy to the contrary.

Transmission and Distribution

overhead transmission and distribution lines and their supporting structures of power-generating authorities or companies and telecommunications companies:

but does not include power lines and their supporting structures that extend from the public highway to Your premises and are Your responsibility:

Provided that:

this exclusion will not apply to the following additional benefits Covered under Section - Business Interruption:

- Public Utilities*