

**calliden**

**Victorian Commercial Defects**

Insurance Policy

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## Important Information

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This Policy is a legal contract between you and us. You have paid, or agreed to pay us the Premium, and we provide the cover specified in this Policy.

The terms, conditions and provisions of the insurance we offer you are set out in this Policy. It is important that you:

- read all of the Policy before you buy it to make sure that it gives you the protection you need
- are aware of the limits on the cover provided and the amounts we will pay you (including any Excess that applies)
- are aware of the definitions in your Policy. You will find definitions throughout your Policy.

You must comply with all provisions of this Policy, otherwise we may be entitled to refuse to pay a claim or reduce the amount you are entitled to receive.

This Policy is in force for the Period of Insurance or until cancelled.

For the limits on the cover provided:

- some of these will be stated in the Policy wording itself (these are our standard policy limits); and
- the remainder will be stated in your Schedule

In some circumstances the terms and conditions of this Policy may be amended by endorsement. If this Policy is endorsed you will receive notification of the endorsement.

In issuing this Policy to you, we have relied upon the Proposal you have already completed.

## Your Duty of Disclosure

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This Policy is subject to the Insurance Contracts Act 1984. Under that Act you have a Duty of Disclosure.

Before you take out insurance with us, you have a duty to tell us of everything that you know, or could reasonably be expected to know, is relevant to our decision to insure you and to the terms of that insurance. If you are not sure whether something is relevant you should inform us anyway.

You have the same legal duty to inform us of those matters before you renew, extend, vary, or reinstate your contract of insurance.

Your duty however does not require disclosure of matters that:

- reduce the risk
- are common knowledge
- we know or, in the ordinary course of our business, ought to know or
- we have indicated we do not want to know.

If you do not comply with your Duty of Disclosure, we may be entitled to:

- reduce our liability for any Claim
- cancel the contract
- refuse to pay the Claim
- avoid the contract from its beginning, if your nondisclosure was fraudulent.

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## Important Information (cont'd)

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### Taxation Information

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The amount of cover available under this Policy excludes Goods and Services Tax (GST)

If you are not registered for GST, in the event of a claim we will reimburse you the GST component in addition to the amount that we pay.

The amount that we are liable to pay under this Policy will be reduced by the amount of any input tax credit that you are or may be entitled to claim for the supply of goods or services covered by that payment.

If you are entitled to an input tax credit for the Premium, you must inform us of the extent of that entitlement at or before the time you make a claim under this Policy. We will not indemnify you for any GST liability, fines or penalties that arise from or are attributable to your failure to notify us of your entitlement (or correct entitlement) to an input tax credit on the Premium.

If you are liable to pay an Excess under this Policy, the amount payable will be calculated after deduction of any input tax credit that you are or may be entitled to claim on payment of the Excess.

If you are unsure about the taxation implications of this Policy, you should seek advice from your accountant or tax professional.

### Privacy

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Calliden respects your privacy and operates at all times in accordance with its privacy policy. This privacy notification provides a summary of how Calliden treats your privacy, and it is recommended that you read the policy in conjunction with this notice.

Calliden collects personal information to assess your request for insurance, to administer your policy, provide other insurance services as requested by you, and also to notify you about other Calliden services or promotions from time to time. At the time of collecting your information we will inform you of the purpose for the collection and the consequences if you choose not to provide the information.

In order to provide its insurance services Calliden may need to share your information with third parties including your agent or broker and Calliden's reinsurers and claims providers (for a full list see Calliden's privacy policy).

In accordance with Calliden's privacy policy you may obtain access at any time to information that Calliden or its service providers hold on you. If you would like to contact Calliden about privacy, or would like to obtain a copy of the privacy policy you may do so through one of the following means:

- obtain the privacy policy online at [www.calliden.com.au](http://www.calliden.com.au)
- by phone 02 9551 1111
- by email to [privacy@calliden.com.au](mailto:privacy@calliden.com.au).
- by letter to Privacy Officer, PO Box 348, Milsons Point NSW 1565

### Non-renewable Policy

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This Policy will terminate at the end of the Period of Insurance.

If you want to obtain similar insurance for a subsequent period of insurance, you will need to complete a new proposal form before the end of the Period of Insurance.

### Waiver, Surrender of Rights, Contribution or Indemnity

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We will not compensate you for any loss or damage that is covered by this Policy where:

- another person or party would be liable to compensate you, or hold you harmless, for part of or all of that loss or damage; and
- you have agreed with that person or party, either before or after the inception of this Policy, that you will not seek recovery from them.

### Interpretation

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In this Policy, headings are included for convenience only and do not form part of this Policy. For the purposes of interpretation of this Policy, words and expressions in the singular include the plural and vice versa.

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## Important Information (cont'd)

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### Dispute Resolution Process

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#### How You Can Resolve a Complaint You Have with Us

If you would like to make a complaint, we will do everything we can to try to resolve it as quickly and fairly as possible. The following paragraphs provide details on how you can lodge your complaint and how Calliden will try to resolve it.

You may contact us at any time if you are dissatisfied with any matter relating to your insurance with Calliden, including:

- our decision on your claim;
- our handling of your claim;
- the service of our representatives, assessors, loss adjusters or investigators; and
- your insurance Policy.

#### Contact Us

- If you have a complaint regarding your claim, please contact your claims consultant.
- If you have a complaint regarding your insurance Policy, please contact us on 02 9551 1111 and we will try to resolve your complaint straight away.
- You can write to us at:
  - Fax: 02 9551 1155
  - Address: PO Box 348, Milsons Point NSW 1565

#### How We Resolve Complaints

- We will address all complaints, except where specific circumstances apply, in accordance with Calliden's Complaints Handling Process. This process is compliant with the Insurance Council of Australia's Code of Practice. Both the Code of Practice and our Complaints Brochure, which contains a guide to our process, are available upon request.
- We will handle all complaints without cost to you.
- A complaints consultant will be assigned to the management of your complaint and will acknowledge your complaint within 2 business days of receipt. If further information is required to consider the complaint, it will be requested at this time.
- The complaints consultant will aim to resolve your complaint within a further 13 business days. In certain circumstances a longer period may be required, and we will request a later response date.
- The outcome of the complaint will be advised to you in writing, stating our reasons and any corrective action that will be undertaken.

#### If Your Complaint is Still Unresolved

If we cannot resolve your complaint within 15 business days or you are not happy with our response to your complaint, you can seek an external review via our external dispute resolution scheme, administered by the Financial Ombudsman Service (FOS).

This national scheme is for consumers, free of charge and is aimed at resolving disputes between insureds and their insurance companies.

For more information call 1300 78 08 08 or visit [www.fos.org.au](http://www.fos.org.au)

If the FOS is unable to address your complaint then Calliden may be able to provide you with details of an alternative external dispute resolution service.

#### General Insurance Code of Practice

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Calliden is a signatory to the General Insurance Code of Practice (Code). The Code aims to raise standards of service between insurers and their customers. Calliden's service standards are in accordance with the Code.

For any information about the Code, including a copy of the Code, contact us or the Financial Ombudsman Service on 1300 78 08 08 or visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

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## Definitions

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Some key words and terms used in this **Policy** have special meanings. Wherever the following words or terms are used in this **Policy**, they mean what is set out below. Words that are not specifically defined in this **Policy** have the meaning normally attributed to them.

### **Act**

The Building Act 1993 (Victoria) as amended from time to time.

### **Bodily Injury**

means, but is not limited to, physical injury, illness, death, disease, and any mental injury or anguish, nervous shock or emotional distress of any person.

### **Building**

means the same as it does in the **Act**.

### **Building Practitioner**

means the same as it does under the **Act** and category 6.1 of the **Order**.

### **Building Work**

means the same as it does in the **Act**.

### **Business**

**Your** business as a builder doing **Building Work** in respect of the **Building**, including any reasonably related activities.

### **Claim** means:

- a) writ, statement of claim, summons, application or other originating legal or arbitral process, cross claim, counter claim or third or similar party notice served on **you** for compensation;
- b) a written assertion of a right to or a demand for compensation.

### **Defence Costs**

means costs and expenses incurred by **us** or by **you** or on **your** behalf with **our** written consent in defending or settling any **Claim(s)**.

### **Employee**

Any person employed under a contract of service by **you** but does not include a director, principal, partner, consultant, contractor, subcontractor or agent of **yours**.

### **Excess**

The amount(s) shown in the **Schedule** against 'Excess', which is inclusive of **Defence Costs**.

### **Insolvency**

The condition of being **Insolvent**.

### **Insolvent**

Becoming a body corporate:

- a) that is unable to pay its debts as and when they fall due; or
- b) in respect of which an application for winding up has been made; or
- c) in respect of which a Liquidator, Provisional Liquidator, Receiver, Receiver and Manager, or Official Manager has been appointed (whether or not by a Court); or
- d) in respect of which an administrator has been appointed or that is under administration; or
- e) that has executed a Deed of Company Arrangement that has not yet terminated; or
- f) that has entered into a compromise or arrangement with another person.

### **Joint Venture**

An enterprise, which **you** carry on together with some other party.

### **Limit of Indemnity**

The amount shown in the **Schedule** against 'Limit of Indemnity'

### **Order**

The Order made under the **Act** by the Minister for Planning and as gazetted in May 2005 entitled 'Building Practitioner's Insurance Ministerial Order' as amended or replaced from time to time.

### **Period of Insurance**

The period shown in the **Schedule** against 'Period of Insurance' unless terminated earlier.

### **Policy**

This policy document, its **Schedule** and any endorsements noted in the **Schedule** or granted by **us** after inception of the **Policy**, and the information given to **us** on behalf of **you** in the **Proposal**.

### **Pollutant**

means, but is not limited to, any:

- a) solid, liquid, gaseous or thermal irritant or contaminant, smoke,
- b) vapour, soot, fumes, acids, alkalis and chemicals;
- c) waste materials, including materials to be recycled, reconditioned or reclaimed; and
- d) other air emission, odour, waste water, oil, oil products, infectious or medical waste or any noise emissions.

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## Definitions (cont'd)

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### Premium

The amount shown in the **Schedule** against 'Premium'.

### Proposal

The written proposal form the date of which is shown in the **Schedule**, together with all supplementary information and material provided by or on behalf of **you**, in applying for this insurance.

### Retroactive Date

The date shown in the **Schedule** against 'Retroactive Date'.

### Schedule

The signed schedule attaching to and forming part of this **Policy**.

### Senior Counsel

A barrister in active practice who is entitled to use the post nominals QC or SC in any court in Australia.

### Structural Defect

Any defect in the **Structural Works** which is attributable to defective design, defective or faulty workmanship and/or defective materials and which:

- a) results in a regulatory authority or authorities closing or prohibiting the use of the **Building**;
- b) does or would prevent the continued practical use of the **Building**; or
- c) results in destruction of the **Building** or physical damage to the **Building**; or
- d) results in threat of imminent collapse that may reasonably be considered to cause destruction of the **Building** or physical damage to the **Building**; or
- e) results in a regulatory authority(ies) closing or prohibiting the use of the **Building**.

### Structural Works

- a) all internal and/or external load-bearing structures essential to the stability or strength of the **Building**, including, but not limited to, foundations, floors, walls, roofs, columns and beams; and
- b) all other works forming part of external walls and roofing, but excluding weatherproofing works not designed to add strength or support to the **Building**, moveable elements of external windows, doors and skylights.

### Terrorism

means, but is not limited to, 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:

- a) involves violence against one or more persons;
- b) involves damage to property;
- c) endangers life other than that of the person committing the action;
- d) creates a risk to health or safety of the public or a section of the public; or
- e) is designed to interfere with or to disrupt an electronic system.

### we/our/ours/us

Calliden Insurance Limited (Calliden)  
(ABN 47 004 125 268, AFSL No. 234438)

### Year 2000 Conformity

means the same as it does within the meaning of that term in Miscellaneous Paper SAA/SNZ MP77:1998 'A Definition of Year 2000' published by Standards Australia and as amended or substituted from time to time.

### you /your/ yours

The person described as the 'Insured' in the **Schedule** provided the person is a **Building Practitioner**, or the company or partnership of which that person is a director, principal, partner or **Employee**, including:

- a) persons who are, at the commencement of the **Period of Insurance**, or who become during the **Period of Insurance**, principals, partners, directors or **Employees** of the partnership or company and are registered **Building Practitioners**;
- b) persons who are former principals, partners, directors or **Employees** of the partnership or company and who are, or have been, but no longer are, registered **Building Practitioners** in respect of acts, errors or omissions committed or allegedly committed by them whilst they were principals, partner, directors or **Employees** of the partnership or company.

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# 1. Insuring Clauses

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## 1.1 Cover

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- a) Subject to clause 1.1b) below, payment of the **Premium**, and the terms, conditions and exclusions of this **Policy**, **we** agree to indemnify **you** against any civil liability resulting from any **Claim(s)** first made against **you** and first notified to **us** during the **Period of Insurance** and arising out of **your** act, error or omission in the conduct of the **Business** where such act, error or omission results in a **Structural Defect** which is discovered:
- i. after the date of issue of the occupancy permit in respect of the **Building Work** (whether or not the occupancy permit in respect of the **Building Work** is subsequently cancelled or varied); or
  - ii. if an occupancy permit is not issued, the date of issue under Part 4 of the **Act** of the certificate of final inspection of the **Building Work**; or
  - iii. if an occupancy permit is not required to be issued under the **Act** or a certificate of final inspection has not been issued, the date upon which the **Building Work** reaches practical completion;

In this clause 1.1a), civil liability includes **your** legal liability to pay any **Claim(s)** for damages or compensation made against **you** for misleading and deceptive conduct or conduct which is likely to mislead or deceive within the terms of sections 52, 53, 53A and 74 of the Trade Practices Act 1974 (Commonwealth), or section 11 of the Fair Trading Act 1985 (Victoria), or the equivalent provision of similar legislation in other states, but excluding any **Claim(s)** arising from dishonest, fraudulent, malicious or criminal conduct.

- b) In respect of the cover provided under clause 1.1a) above, **we** will pay up to, but not more than, the **Limit of Indemnity** for any one **Claim** and in the aggregate during the **Period of Insurance**.

## 1.2 Defence Costs

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In addition to the **Limit of Indemnity**, **we** will pay **Defence Costs** up to a maximum amount of \$100,000 or 20 percent of the **Limit of Indemnity**, whichever is the greater, for any one **Claim** during the **Period of Insurance**.

## 1.3 Excess

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**You** must pay the **Excess** in respect of each **Claim** and **we** will only be liable to indemnify **you** for that part of any **Claim** (including the **Defence Costs**) which exceeds the **Excess**.

## 1.4 Multiple Claims

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Where the one act, error or omission results in more than one **Claim** against **you**, which is the subject of indemnity under this **Policy**, all such **Claims** shall jointly constitute one **Claim** under this **Policy**.

## 1.5 Automatic Reinstatement Extension

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- a) Subject to clause 1.5b) below, in the event of the partial or total exhaustion of the **Limit of Indemnity** and the limit of **Defence Costs** by reason of notification of any **Claim(s)** during the **Period of Insurance**, **we** agree to one reinstatement of the **Limit of Indemnity** and the limit of **Defence Costs**.
- b) In the event of any reinstatement under clause 1.5a) above:
- i. The reinstatement will not apply in respect of **Claim(s)** made prior to the date of the reinstatement;
  - ii. The aggregate of the amounts reinstated will be limited in the **Period of Insurance** to an amount equal to the **Limit of Indemnity** and the limit of **Defence Costs** applicable at the commencement of the **Period of Insurance**; and
  - iii. The amounts reinstated will represent our total liability for all **Claim(s)** first made against **you** and first notified to **us** during the period commencing on the date of the reinstatement and ending on the date of expiry of the **Period of Insurance**

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## 2. Exclusions

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**We** will not be liable to indemnify **you**, in any way, for or in respect of:

- a) Any fines, penalties, exemplary or punitive damages awarded by a court or in respect of such component in any settlement of a **Claim**;
- b) Any liability to pay compensation in respect of indirect or consequential loss of any nature, except for damages that represent reimbursement for direct financial loss covered by this **Policy**;
- c) Any liability to pay compensation in respect of **Bodily Injury**;
- d) Any **Claim(s)** arising out of any work undertaken on 'domestic buildings' as defined in the Domestic Building Contracts Act 1995 (Victoria);
- e) Any **Claim(s)** arising from, attributable to or in any way connected with any facts, circumstances or occurrences:
  - i. Noted on the **Proposal** or on any previous proposal to any insurer or of which notice had been given to any insurer under any previous policy, however expressed,
  - ii. Of which **you** were aware prior to the commencement of the **Period of Insurance** and which **you** knew (or ought reasonably to have realised) may give rise to a **Claim**;
- f) Any known **Claim(s)** the possibility of which was intimated to **you** prior to the commencement of the **Period of Insurance**, including, but not limited to, a complaint or allegation of any act, error or omission giving or potentially giving rise to loss or damage, whether in writing or otherwise;
- g) Any **Claim(s)** arising from, attributable to or in any way connected with any act, error or omission occurring in whole or part prior to the **Retroactive Date**;
- h) Any **Claim(s)** arising from, attributable to or in any way connected with any dishonest, fraudulent, criminal or malicious conduct of **you**, any **Employee** or other person or party employed by **you**. Such conduct includes, but is not limited to, acts or omissions which are or are alleged to have been:
  - i. committed with reckless disregard for the consequences thereof; and
  - ii. a wilful breach of statute, contract or duty;
- i) Any **Claim(s)** arising from, attributable to or in any way connected with any duty, obligation or liability assumed by **you** by contract, warranty, guarantee or indemnity, unless such duty, obligation or liability would have existed in the absence of such assumption;
- j) Any **Claim(s)** made, brought or maintained by or on behalf of:
  - i. **you** or any other person or entity who is entitled to indemnity under this **Policy**;
  - ii. any person or entity who or which is related to or associated with **you**, unless such person or entity is acting without any prior direct or indirect solicitation, co-operation or assistance from **you**;
  - iii. any person or entity with **your** solicitation, co-operation and assistance;
- k) Any **Claim(s)** for or in connection with any liability, loss or damage in respect of which **you** have at any time foregone, waived, excluded or limited a right of recovery;
- l) Any **Claim(s)** directly or indirectly arising from, attributable to, or in any way connected with:
  - i. **your Insolvency**, bankruptcy, or liquidation;
  - ii. any **Joint Venture** engaged in by **you**;
  - iii. the ownership, occupation, control or management of real property by **you**;
  - iv. war, invasion, acts of foreign enemies or hostilities (whether war be declared or not), civil or military uprising, or usurped power, insurrection, revolution, rebellion, or confiscation or requisition or nationalisation or destruction of or damage to property by or under the order of any local government or public or local authority;
  - v. act of **Terrorism** or action in controlling, preventing, suppressing, retaliating against, or responding to any act of **Terrorism**, regardless of any other cause or event contributing concurrently or in any other sequence;
  - vi. civil unrest;
  - vii. asbestos, or any materials containing asbestos, in whatever form or quantity;

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## 2. Exclusions (cont'd)

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- viii. ionising radiation or contamination by radioactivity from any nuclear fuel, weapon, medical isotope, waste or other material whether occurring naturally or otherwise, or by the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- ix. the actual, alleged or threatened dispersal, release or escape of **Pollutants** into or upon real or personal property, the atmosphere, any water course or body of water, including but not limited to any enforcement action or proceeding in connection with the containment, clean up, removal, treatment or monitoring of such **Pollutants**, or seepage, pollution or contamination howsoever occurring;
- x. computer hardware or software that does not meet **Year 2000 Conformity**;
- xi. any act, error or omission occurring outside the territorial limits of Australia;
- xii. any **Claim(s)** brought in a court outside the Commonwealth of Australia or brought in a court within the Commonwealth of Australia to enforce a judgement handed down in a court outside the Commonwealth of Australia;
- xiii. property damage to electronic data caused by or arising directly or indirectly out of the total or partial destruction, distortion, erasure, corruption, alteration, misinterpretation or misappropriation of electronic data or any error in creating, amending, entering, deleting or using electronic data or total or partial inability or failure to receive, send, access or use electronic data for any time at all or any consequential loss resulting therefrom;
- xiv. the use of an intranet or the Internet (including but not limited to the World Wide Web and electronic mail systems) by **you** or on **your** behalf;
- xv. any civil works, including but not limited to roads, railways, bridges, dams, weirs, aqueducts, water supply systems, sewage or drainage works, gas or oil pipelines, electricity supply systems or other infrastructure except those forming part of the **Building**.

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## 3. Claims Conditions

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### 3.1 Claims Reporting

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**You** must give to **us** immediate notice in writing of any **Claim(s)** against **you**. Such written notice must be given within the **Period of Insurance** and sent to:

The Claims Manager  
Calliden Insurance Limited  
PO Box 348, Milsons Point NSW 1565

### 3.2 Third Party Recovery Rights, Claims Co-operation and Mitigation

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**You** must not limit or exclude **your** rights against a party from whom **you** might otherwise be able to recover in respect of any liability, loss or damage or costs and expenses, without **our** written consent. If **you** do, **our** liability to **you** is reduced to the extent **we** can no longer recover from that other party as a result of the limitation or exclusion by **you**.

**You** must, at **your** own cost, immediately provide to **us** such assistance and information as **we** may reasonably require to enable **us** to determine whether or not **you** are entitled to be indemnified under this **Policy**, and to enable us to investigate and defend any **Claim**.

**You** must take reasonable precautions to avoid or minimise liability, loss or damage covered by this **Policy**.

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## 3. Claims Conditions (cont'd)

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### 3.3 Conduct of Defence

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**We** are entitled at any time to take over and conduct in **your** name, the investigation, defence and/or settlement of any **Claim**. If **we** do so, or permit **you** to expend costs and expenses in the defence of the **Claim**, without prejudice to the question of indemnity until sufficient facts and information are available to make a decision on the question of indemnity, this does not:

- Indicate that **you** are entitled to be indemnified under this **Policy**,
- Waive or prejudice **our** rights under this **Policy**.

### 3.4 Discharge of Liability

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If, in **our** opinion, the amount required to dispose of any **Claim** may exceed the **Limit of Indemnity**, we shall be entitled, at **our** discretion, to discharge **our** liability by paying (or agreeing to pay upon settlement of the **Claim**) the available **Limit of Indemnity** to **you** or on **your** behalf, incurred up to the time of election to discharge **our** liability.

If at the time of making such an election **we** are conducting the defence of the **Claim**, **we** will relinquish such conduct. **We** will have no further liability for **Defence Costs** after written notice of such election has been given to **you**.

If **you** disagree with a **Claim** settlement recommended by **us**, **you** may elect to contest such recommendation. However, **our** liability in respect of the **Claim** will not exceed the amount for which the **Claim** could have been settled plus the **Defence Costs** incurred up to the date of **your** election, less the **Excess**.

### 3.5 Senior Counsel

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If a dispute arises between **us** and **you** as to whether or not to contest any legal proceedings, neither **we** nor **you** shall be required to contest such legal proceedings unless a **Senior Counsel** (to be mutually agreed upon by **us** and **you** or, failing agreement, the President of the Law Society or equivalent body in the State where the **Claim** is being heard or defended) advises that such proceedings should be contested.

In giving such advice, **Senior Counsel** must have regard to the economics of the matter, damages and costs which are likely to be recovered against **us** and the likely **Defence Costs**. The costs of **Senior Counsel** so advising comprise **Defence Costs**.

### 3.6 Representation

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Any solicitors **we** instruct to act on **your** behalf ('the solicitors') can disclose to **us** any information they receive in that capacity. **You** agree to waive any legal professional or client privilege to the extent such privilege may have prevented disclosure to or use of that information by **us**. By claiming under this **Policy**, **you** authorise 'the solicitors' to disclose this information to **us** and waive such claims for legal professional or client privilege as against **us**.

If there is a dispute between **you** and **us**, 'the solicitors' will also continue to advise **us** on all issues, including but not limited to **your** right to indemnity under the **Policy** or any related issue. This will not prevent 'the solicitors' from acting on the defence of the **Claim** on **our** instructions.

If any actual or potential conflict arises between **our** and **your** respective interests, 'the solicitors' may cease acting on **your** behalf and continue to advise **us** in any dispute with respect to any entitlement to indemnity which **you** may have under this **Policy**.

**You** agree that all communications between **us** and 'the solicitors' are privileged as between **us** and 'the solicitors' and that the **you** are not entitled to demand, access or obtain any such communications or information contained therein.

### 3.7 Other Insurance

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If for any **Claim** or **Defence Costs**, there is any other insurance or indemnity which may afford indemnity to **you** or a right of contribution to **us**, **you** shall notify **us** and provide full details of such other insurance or indemnity and such further information as **we** may reasonably require.

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## 4. General Conditions

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### 4.1 Validity

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This **Policy** is not valid unless the **Schedule** is attached and signed by a duly authorised officer or agent on **our** behalf.

### 4.2 Material Changes to the Risk

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**You** shall immediately advise **us** of any material alteration to the **Business** including but not limited to:

- a) Any change in the nature of the services comprising the **Business**; or
- b) Any merger with or acquisition by **you** of, or acquisition of **you** by, any other business, or
- c) **You** going into bankruptcy, administration, receivership or liquidation, or
- d) **You** entering into a debt agreement or arrangement with creditors, or
- e) The cancellation or suspension of, or the imposing of special conditions upon, **your** registration or licensing or registration.

### 4.3 Access

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Upon making a **Claim** under this **Policy**, **you** must provide **us**, or any person nominated by **us**, with access to all sites at which **Building Work** has been undertaken or is to be completed.

### 4.4 Audit of Accounts

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Upon **our** request, **you** agree to allow **us** to examine all records held by **you** and **your** accountant(s) in respect of all work commenced by **you** and make all such records available.

### 4.5 Cancellation

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This **Policy** may be cancelled by **you** giving written notice to us at any time. **We** also have rights to cancel this **Policy** under the Insurance Contracts Act 1984 (Commonwealth). Upon cancellation by **you**, the **Premium** will be refunded on a pro-rata basis, less 15%, for the unexpired portion of the **Period of Insurance**.

### 4.6 Governing Law and Jurisdiction

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This **Policy** is governed by the law of Victoria. The law of Victoria includes Commonwealth legislation such as the Insurance Contracts Act 1984 (Commonwealth). Any rights to refuse to pay a **Claim** are subject to section 54 of that Act. The courts of Victoria have jurisdiction in any dispute concerning or under this **Policy**.

### 4.7 GST Basis of Settlement

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The amount that **we** are liable to pay under this **Policy** will be reduced by the amount of any input tax credit that **you** are or may be entitled to claim for the supply of goods and services covered by the that payment.

If **you** are entitled to an input tax credit for the **Premium**, **you** must inform **us** of the extent of that entitlement at or before the time **you** make a claim under this **Policy**. **We** will not indemnify **you** for any GST liability, fines or penalties that arise from or are attributable to **your** failure to notify **us** of **your** entitlement (or correct entitlement) to an input tax credit on the **Premium**.

If **you** are liable to pay an **Excess** under this **Policy**, the amount payable will be calculated after deduction of any input tax credit that **you** are or may be entitled to claim on payment of the **Excess**.



powered by  
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