



# General Property Policy Wording

## Contract of Insurance and Insurance Agreement

This Policy forms part of Your contract of insurance. Your contract of insurance consists of:

1. This Policy document; and
2. The Schedule which details the cover applying to You and which may be updated from time to time. The Schedule will include any changes to the standard cover described in this Policy; and
3. Your proposal or application form including any written or oral statements or documents made or supplied by You; and
4. Any endorsements added either by way of Schedule or otherwise.

Under this contract of insurance You, as the Insured party, agree to pay the premium(s) stated in the Schedule and Western Pacific Insurance Limited (WPIL) agrees to provide the insurance cover set out in this Policy and according to this contract of insurance.

Some terms used in this Policy have specific meanings. Where words begin with an upper case letter the meaning of those words or terms are set out in the definitions section of this Policy document.

Defined words include any plurals or other derivatives of those words or terms as the context requires.

Headings are used for reference only and are not part of the Policy for interpretation purposes.

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## What is covered by this Contract of Insurance

WPIL hereby agree in consideration of the payment to them by or on behalf of the insured of the premium as specified and agreed, to insure against loss and/or damage to the interest in the manner herein provided.

### Basis of Valuation

1. The "Value" on which settlement will be based shall be the cost of replacing the Lost or Damaged item with a new one of equal standard up to the limit provided in the schedule. (Subject to all other Policy Conditions herein.)
2. In the event of partial loss or damage to any item insured the amount of loss shall be the cost and expense of restoration plus any exceeding the Value of that item. (Subject to all other Policy Conditions herein.)
3. In the event of loss of or damage to any insured property which has a special or increased value by virtue of forming part of a pair or set, any indemnity under this insurance shall not take account of any such special or increased value but shall only be a proportional part of the value of the pair or set.
4. Following the payment of the full amount insured for any item, pair or set, the underwriters will become the full owners, and reserve the right to take possession of the item, pair or set.

## General Conditions

1. **Interest Insured**  
As per Policy Schedule.
2. **Limit of Liability**  
As more specifically defined in the schedule and in the Basis of Valuation Clause here in defined but in no case shall the Indemnity under this policy exceed in the aggregate the sum insured in the schedule.
3. **Geographic Scope of Cover**  
As per Policy Schedule.
4. **Conditions of Cover**  
This insurance will indemnify the insured in respect of accidental direct physical loss or damage to the property described herein, subject to the exclusions here in defined.  
  
Warranted that any vehicle or place of storage is at all times securely locked when not in use and/or not attended.  
  
Insurers will also pay for the cost of hiring similar equipment pending replacement of the lost or damaged equipment for a period of up to one (1) month from the date of such loss or damage, provided that the total payment for such hire shall not exceed twenty (20) percent of the Sum Insured on the lost or damaged equipment.
5. **Policy Excess**  
As per Policy Schedule.
6. **Average Clause**  
This policy is subject to the condition of average, that is to say, if the property covered by this Insurance shall at the time of any loss be greater value than the Sum Insured hereby, the Assured shall only be entitled to recover hereunder such proportion of the said loss as the Sum Insured by this Policy bears to the total value of the said property.
7. **Period of Insurance**  
As detailed in the Policy Schedule, and any period thereafter for which renewal of this policy is offered by the Underwriter and for which the Assured accepts such offer of renewal and pays the required premium for such renewal period.



## Exclusions

**In no case will this Insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:**

1. Flood, whether naturally or artificially caused, being the inundation of normally dry land by water escaping or released from the normal confines of any natural watercourse or lake (whether or not altered or modified) or any reservoir, canal, or dam, or by rainwater run off over the surface of the land, unless caused by blocking failure or inadequacy of any storm water drain or street gutter.
2. The sea, tidal wave or high water, or by the Insured interest being damaged by water resulting from being exposed to the open air.
3. Theft or misappropriation by hirers and or their employees.
4. Loss or damage by theft from an unoccupied premise or vehicle, unless directly resulting from violent or forcible entry to such premise or vehicle, except when the said premises are the Venue of Performance, Rehearsal or Recording, when theft cover without violent or forcible entry. shall be granted, provided that all reasonable and practical steps to prevent theft have been taken.
5. Loss or damage arising from wear and tear, gradual deterioration, moth, vermin, woodworm, or from any process of cleaning, repairing, dyeing or restoring any article.
6. Loss or damage arising from electronic and mechanical derangement, unless such derangement is caused by any external means (not otherwise excluded under this insurance), or the apparatus is damaged at one and the same time.
7. Breakage of valves and or transistors in electronic equipment, unless such breakage is caused by any external means (not otherwise excluded under this insurance), or the apparatus is damaged at one and the same time.
8. Delay, loss of market, indirect or consequential loss of any kind.
9. Breakage of strings, and or reeds and or drum heads.
10. Climatic and or atmospheric conditions and/or extremes of temperature.
11. Actual or threatened war, invasion of foreign enemies, hostilities (whether war declared or not), civil war, rebellion, revolution, insurrection, military usurped power, confiscation, nationalization, requisition, or destruction of or damage to the property by or under the order of any government or public or local authority.
12. Strikes, riots, civil commotion, civil disturbances assuming the proportions of or amounting to a popular uprising, martial law or the act of any lawfully constituted authority,
13. Seizure or destruction under quarantine or Customs regulations, confiscation, nationalization or requisition, or destruction of or damage to property by or under the order of any government, public or local authority, or handling of contraband trade or transportation.
14. Unexplained or inventory shortage or disappearance resulting from clerical or account errors or any other mysterious and unexplained causes.
15. Faulty materials within the insured item or faulty workmanship performed on the insured item.
16. Fraudulent or dishonest acts, fraudulent misappropriation, embezzlement and or forgery by or on behalf of the insured.
17. The Assured's interests in any premises having become unoccupied and remaining unoccupied for a continuous period of thirty (30) days.



18. **Institute Radioactivity Contamination Clause:** This clause shall be paramount and shall override anything contained in the Insurance consistent therewith. In no case shall this Insurance cover loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:
- Ionizing radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion's of nuclear fuel.
  - The radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof.
  - Any weapons of war employing atomic or nuclear fission and or fusion or other like reaction or radioactive force or matter.

19. **Electronic Date Recognition Clause:** This Policy excludes loss or damage caused by, resulting from, contributed to or made worse by the failure of any owned or non-owned:

- Computer system, computer equipment, hardware, program or software; or
- Micro-chip, integrated circuit or similar device in computer equipment or non-computer equipment:

To correctly recognize any date as its true or correct date. Losses which ensue from such failure are only insured against if they are caused by or result from: fire, lighting, explosion, aircraft or vehicular impact, falling objects, windstorm, hail, tornado, hurricane, cyclone, riot, strikes, civil commotion, vandalism, malicious mischief, theft or freezing of plumbing or sprinkler systems.

The endorsement also excludes costs or expenses you incur to repair or modify any:

- Computer system, computer equipment, hardware, program or software; or
- Computer equipment or non-computer equipment containing a micro-chip, integrated circuit or similar device.

In order to correct deficiencies or failures of logic or operation.

## Claims and what will be paid

If You make a claim under this Policy, part of that claim must be paid by You (the "Excess"). The Excess is detailed in the Schedule, or may be detailed in the provisions of this Policy detailing specific types of cover, and will be deducted from and amount payable by WPIL under this Policy.

## Claims procedure

- If anything happens or an Event occurs which may result in a claim being made on this Policy, then as soon as You know about that Event You must:**
  - Do as much as You can to minimise any Loss or liability and prevent further damage, Loss or liability.
  - Report any burglary, arson, theft, vandalism or intentional or malicious damage to the police.
  - Tell WPIL immediately.
  - Do as much as You can to obtain details of any other persons, property, vehicle or any other item involved and also any witnesses involved.
  - Tell WPIL immediately if any information or assistance is asked for or any communication or documentation is received by You.
- Unless WPIL agrees You must not:**
  - Incur any cost or expense in connection with the claim.
  - Dispose of any property which is part of the claim.
  - Start repairs or replace any item unless necessary to minimise the Loss or prevent further Loss as detailed above.
  - Negotiate or pay or settle or admit or deny any claim.



- e. Start any legal proceedings.
- f. Pass or abandon any item of Insured Property to WPIL or any other party unless agreed to by WPIL.
- g. Do anything which may prejudice WPIL's ability to defend a claim made against You or to recover any part of any Loss from any person responsible.

**3. If WPIL so requires You must:**

- a. Authorise any other party to provide personal information about You in connection with Your claim to us.
- b. Complete any claim form and return it to WPIL within any period requested.
- c. Allow WPIL to inspect the property involved in any claim.
- d. Provide a statutory declaration to confirm the Loss or liability claimed and submit to cross-examination under oath if WPIL so requires.
- e. Provide any information or help as WPIL may reasonably require to support the claim.

If WPIL accepts a claim, WPIL is entitled to act in Your name and on Your behalf in relation to that claim at our cost. WPIL can also retain any property that WPIL have paid a claim for or dispose of it and be entitled to keep the proceeds of any sale. WPIL is also entitled to take over any legal rights You may have in relation to the recovery under this Policy for Your Loss and is able to exercise such rights for WPIL's benefit. Any such action or exercising of legal right will be at WPIL's cost including any amount payable to You but You must agree to assist if WPIL reasonably requires it and provide any information WPIL reasonably requests.

## Cancellation Clause

This policy may be cancelled at any time at the Assured's request in which case we may retain the customary short period rate for the time the policy has been in force.