

Vero Tradies Endorsement



If your schedule shows '699 Tradies Endorsement' then the following benefits and amendments set out in this endorsement apply to those policy sections shown on your schedule. These benefits are subject to all terms of the policy, unless otherwise stated. If there is any conflict or inconsistency between the Tradies Endorsement and BusinessPlan Policy Document then the Tradies Endorsement benefit will apply.

New Material Damage Automatic Extensions

The following Automatic Extensions are now included in the Policy.

Repair or replacement of tools

Additional Extension–Reinstatement MD033 automatically applies to your tools.

For the purposes of this automatic extension, tools are *insured property* notwithstanding that they may not be situated at the premises.

Theft

Automatic extension 30. (Theft from a locked vehicle) is deleted and replaced by the following.

Notwithstanding exclusion 2 (b). (Criminal acts and disappearance) we will cover *you* for *damage* directly resulting from theft, or any attempt at theft, but not theft by:

- a. *you* or by any of your employees;
- b. any fraudulent scheme or device or false pretence practised on *you* or on any other person having care of the *insured property*.

The *excess* will be the higher of \$2,500 or the *theft* excess shown in the *schedule*.

Stock

We will cover *you* for *damage* to *your stock* up to \$5,000 for any one event or the sum insured for *stock* in the *schedule*, whichever is the greater amount, provided that no other insurance cover applies.

Cellphone, tablet or laptop impact excess

For any claim under the Material damage section for physical *damage* to *your* cellphone, tablet or laptop, where the physical *damage* is caused by *accidental* impact while the device is protected by a reputable shock and drop-proof case, *your excess* for that event is reduced to \$250.

Installed items

We will cover *you* for *damage* to anything owned by *you* which *you* installed at *your* customer's premises, which is no longer in *your* possession or under *your* control and for which *your* customer owes *you* payment under a contract made in the course of business, provided that:

- a. *you* have not yet been paid for the item/s;
- b. the *damage* occurs within 60 days following the installation; and
- c. there is no other insurance covering all or part of the same loss.

For the purposes of this automatic extension, General Condition 12. (Other insurance) does not apply.

The maximum amount payable under this extension is \$10,000 in any one period of insurance.

Natural disaster excess

Your Natural disaster excess is \$1,000 in respect of each *situation*. This amount replaces any amount or % shown in *your schedule*.

Amendment to existing Material Damage Automatic Extension

The following Automatic Extension is amended to include:

Automatic extension 6. Employee effects –

Employees effects are deemed to include *employee's* tools, subject to all normal terms and conditions of this automatic extension and the policy.

Amendments to Business Interruption Cover

If *you* choose not to insure *your Gross Profit*, then 'The indemnity' of *your* Business interruption section is deleted and replaced with:

The indemnity

We will indemnify you for the resultant amount of loss if *your business* is interrupted or interfered with in consequence of *damage* at your *business premises* or site of work during the *period of insurance*.

Our liability will not exceed a maximum of \$20,000 from one or a combination of all insured items for any one loss.

We will not be liable for any loss under this Business interruption section unless *your property* or property you are working at is insured against such *damage* by the Material damage section of this or another policy (loss arising out of *damage* by boiler or economizer explosion excepted) and liability has been accepted for such *damage*, or would have been but for the amount of any *excess*.

The insured items are limited to:

- Item 5 – Additional increased cost of working
- Item 7 – Accounts receivable
- Item 8 – Reinstatement of records
- Item 9 – Claims preparation costs

New Business Interruption Automatic Extensions

The following Automatic Extension is now included in the Policy.

First aid costs

We will cover you for first aid costs you incur at the time of an *occurrence* during the *period of insurance* which gives rise to loss or *damage*, provided that such costs are not recoverable under any accident compensation Act or any other insurance.

Amendment to existing Business Interruption Automatic Extension

The following Automatic Extension is amended to include:

Automatic extension 5. Contingent Business Interruption

If you choose not to insure your *Gross Profit*, then our liability under this extension is now limited to \$20,000 for any one event, and the percentage limit applied to the sum insured is deleted.

New Commercial Motor Automatic Extensions

The following Automatic Extensions are now included in the Policy.

Automatic extensions applicable to Part 1

Hire of a vehicle following the theft of your vehicle

We will cover you for the additional, necessary and reasonable costs of hiring or borrowing a replacement *vehicle* if your insured *vehicle* has been stolen and not recovered.

Our payment will cover costs incurred after you have notified us of the theft until the day after your *vehicle* is recovered (or upon completion of repairs to the *insured vehicle* if it is recovered *damaged*), or the day after we offer settlement to you whichever day occurs first.

Our liability under this clause will not exceed \$150/day and \$2,700 in total in respect of any one theft of any one *insured vehicle* unless stated otherwise in the *schedule*. If you hire or borrow a replacement *vehicle* which is a superior make or model to the *insured vehicle* stolen we may reduce proportionately the indemnity under this extension.

An excess of 24 hours applies to claims under this extension.

The indemnity provided by this clause is in addition to the sum insured in the *schedule* for loss of your *vehicle*.

Signage/graphics, accessories and spare parts

If we make any payment in respect of the total loss (or constructive total loss) of any *insured vehicle*, and the *market value* of the *vehicle* exceeds the sum insured, we will provide extra cover for loss of signage/graphics, accessories, spare parts and load securing equipment while in or on the *insured vehicle* at the time of *loss*. We will cover you up to a maximum of \$3,000 in respect of any one *loss*.

Automatic extensions applicable to Parts 1 and 2

Goods in transit

Automatic extension 7. (Goods in transit) is deleted and replaced by the following.

We will cover you against *damage* to your property, or that of your principal or head/sub-contractor, while being carried in or on any *insured vehicle* directly caused by fire, collision, overturning or impact of the *vehicle*, provided your property is not otherwise insured.

Our liability is limited to \$5,000 unless an alternative limit is shown in the *schedule*. An excess of \$350 applies to claims under this extension.

Amendment to existing Commercial Motor Automatic Extension

The following Automatic Extension is amended to include:

Automatic extension applicable to Part 1

Automatic extension 14. Stolen or damaged trailers

Our liability under this extension is increased to \$2,000 for any one loss.

New Broadform Liability Automatic Extension

The following Additional Extension Defective Workmanship PLB554 automatically applies.

Defective Workmanship PLB554

We will cover *you* for *your* legal liability to pay direct compensation (including liability for resulting loss of use) consequent upon *accidental damage* to property on which *you* are or have been working, where the *damage* is caused by *your* defective *workmanship*, providing that:

- a. the defective *workmanship* is done or undertaken by any of the *persons insured* during the *period of insurance*; and
- b. the *damage* to property happens within the *geographical limits*.

Exclusions 4 (Defective work) and 12 (Product repair or replacement) do not apply to this extension.

We will also cover *you* under this extension for *your* legal liability that would have been covered by automatic extensions 13 (Motor and watercraft repair) or 15 (property in care, custody or control) of this Broadform liability section but for the exclusion from cover for *your* legal liability to pay the cost of performing, completing, correcting or improving any work done or undertaken or rectifying defective work, providing that all requirements for cover under this extension are also met and *your* liability would have been covered under this extension but for exclusion 14 (Property in care, custody or control).

Our liability under this extension will not exceed \$100,000 unless an alternative limit is shown in the *schedule*, in any one *period of insurance* inclusive of any *defence costs*.

An excess of \$1,000 will apply to claims under this extension for each *occurrence* unless an alternative amount is shown in the *schedule*.

Except as expressly stated, nothing in this extension overrides any exclusion including exclusions 3 (Building defects and mould) and 13 (Professional duty).

Workmanship means work done in the process of manufacturing, constructing, erecting installing, servicing, repairing or treating property.

New Employers Liability Automatic Extension

The following Automatic Extension is now included in the Policy in place of Optional Extension Defence costs 565.

Defence Costs

In the event of any *claim* under the statutory liability or employers liability sections of this policy which is subject to a charge under Section 9 of the Law Reform Act 1936 and as a consequence of which *defence costs* cannot be paid under these sections then the policy is extended to indemnify *defence costs* up to a limit of \$250,000 for any one *claim* and in the aggregate;

- a. during the period of insurance; and
- b. over both sections.

New Statutory Liability Automatic Extension

The following Automatic Extension is now included in the Policy in place of Optional Extension Defence costs 565.

Defence Costs

In the event of any *claim* under the statutory liability or employers liability sections of this policy which is subject to a charge under Section 9 of the Law Reform Act 1936 and as a consequence of which *defence costs* cannot be paid under these sections then the policy is extended to indemnify *defence costs* up to a limit of \$250,000 for any one *claim* and in the aggregate;

- a. during the *period of insurance*; and
- b. over both sections.

Amendment to General Definitions

The following General Definition is amended to read as follows.

Insured vehicle

Any *vehicle* shown in the *schedule* or acquired and advised in accordance with the additions and deletions extension including all signage/graphics, accessories, spare parts and load securing equipment while thereon. Mobile telephones are not regarded as accessories unless permanently fitted to the *insured vehicle*.

Clarification of General Definition

Vehicle

For the removal of doubt, the definition of vehicle is deemed to include plant, compressors, generators and the like permanently attached to a vehicle or trailer, the value of which is included in the vehicle's sum insured.