



NAUTILUS MARINE

INSURANCE
AGENCY

MARINA WHARVES PILES JETTIES PONTOONS

INSURANCE POLICY AND

PRODUCT DISCLOSURE STATEMENT

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This document was prepared on 1st October 2013 and is authorised for issue by the insurers. It tells you about Nautilus Marine Marina insurance to help you decide if the cover is right for you and whether to use our services. It contains information about the remuneration received by us and other entities involved in the distribution of the insurance, the services we offer and how any complaint you have is dealt with.

Any advice provided is general only and does not take into account your individual circumstances and may not be right for you. You should carefully read this document and any other documentation we send you such as your Certificate of Insurance. Keep them in a safe place for future reference.

About the insurers

The insurers of this insurance are certain underwriters at Lloyd's whose definitive numbers and the proportions underwritten by them, which will be supplied on application, and in consideration of the premium specified herein, the said underwriters are hereby bound, severally and not jointly, each for their own part and not for one another, their executors and administrators, to insure in accordance with the terms and conditions contained herein or endorsed hereon.

The insurers act through their agent, NM Insurance Pty Ltd t/as Nautilus Marine Insurance (ABN 34 100 633 038) (AFSL 227186) (Nautilus). In this document, the insurers acting through their agent, Nautilus are referred to as "we", "us", and "our".

Our contact details are: Nautilus Marine Insurance, 28-32 George Street, Sandringham VICTORIA 3191
Telephone: 1300 780 533 Facsimile: 03 8599 5099
Email: customerservice@nautilusinsurance.com.au.

About Nautilus

This insurance is administered by Nautilus as agent for the insurers. Nautilus has been given a binder authority by the insurers, which allows Nautilus to enter into the policy, to administer it and to handle and settle claims made under it, subject to the terms of the binder authority. In doing so, Nautilus acts for the insurers and not for you. Nautilus' Australian Financial Services Licence authorises it to provide these services.

The Product Disclosure Statement (PDS) is part of your Nautilus Marina insurance policy. It is a legal contract between you and the insurers.

1. Our commitment to you

At Nautilus we aim to give you insurance for your marina with no surprises.

Protection

Our Marina insurance is designed to give you simple and easy to understand cover for your marina asset , to help protect you in the event of an unforeseen event such as impact ,a collision, sinking, fire, storm or theft.

Terms, conditions, limits and exclusions apply and you need to read all of the information provided by us on this insurance to properly understand the cover provided.

By entering into the policy you confirm and warrant that you have read (or will read before the end of the Cooling Off Period) the documents provided to you.

Understanding

So that you understand what your Marina insurance covers and does not cover, make sure you read the cover sections as well as the limits, conditions and exclusions that apply, clearly listed on the following pages. Specific exclusions for each cover are listed with the insured events to make it simple. Also read the general exclusions which apply to all covers. Other limitations, conditions or exclusions may be listed in other documents which make up the policy.

Money Back Guarantee

If you decide that your insurance cover doesn't meet your needs, for whatever reason, and you have not made a claim, you can return your policy within 21 days of the start of your insurance (including each renewal). You will receive a full refund of any premiums paid (less any taxes or duties we cannot recover). It's called your Cooling Off Period and it's as simple as that.

2. A summary of your cover

The following is a limited summary of your Marina insurance only and not a full description of the cover provided. Each cover noted is subject to terms, conditions, exclusions and limitations that are not listed in the summary. You need to read the cover sections and the policy to properly understand the cover provided.

Cover provided

Subject to the terms and conditions of the policy we provide cover for your Marina for claims arising from the following events occurring during the period of insurance:

- Accidental loss or damage;
- Theft;
- Impact;
- Sinking;
- Fire;
- Storm;
- Malicious damage.

We also provide cover for:

- Expenses to avoid or minimise loss;
- Recovery or removal of wreck;
- Loss of Usage Income.

Liability –

- Pollution Cover - Accidental discharge, release, or escape of fuels.
- Cost of cleaning up site.

Applying for cover

When you apply for this insurance, you will need to complete a proposal. We will use and rely on the information supplied by you to decide the terms of cover we will provide.

We provide cover to you on the terms contained in this document and any other document that we tell you forms part of the terms and conditions of your cover, including the Certificate of Insurance.

The Certificate of Insurance will contain important information relevant to your insurance including the period of insurance, your premium, details of your marina, the excess(es) that will apply to you and whether any standard terms have been varied by way of endorsement.

Your policy with us is made up of:

- This document;
- Your Certificate of Insurance; and
- Any other document we tell you forms part of the terms and conditions of your cover, including any endorsement or supplementary product disclosure statements issued by us,

You need to keep these documents in a safe place.

Renewal

Before expiry of the period of insurance we will send you a renewal notice which tells you whether we will renew your insurance and if so on what terms. The renewal notice will tell you what is required.

Determining your premium

When you buy your insurance we will tell you the premium you must pay and note it in your Certificate of Insurance.

To determine it we consider factors such as the marina you want to insure, the limits and excesses that will apply and your insurance history.

It also includes an administration fee and amount that take into consideration our obligation to pay any relevant compulsory government charges, taxes or levies (e.g Stamp Duty and GST) for your insurance. We set these out in your Certificate of Insurance.

A minimum premium applies for this insurance irrespective of any discount that applies. The amount of premium we charge will not be less than this amount.

3. Things you should do when purchasing insurance

Your duty of disclosure

We rely on the information you provide us with, to decide whether to insure you and the terms on which we will insure you. You have a Duty of Disclosure under the Insurance Contracts Act 1984 (Cth).

To comply with your Duty of Disclosure before you enter into the policy or vary, renew, extend, reinstate, or replace it (Relevant Time), you must tell us everything that you know, and which a reasonable person in the circumstances, could be expected to know, is relevant to our decision whether to insure you, and if so, on what terms. If anything changes between the time you provide answers or make a disclosure and the Relevant Time, you need to tell us.

You do not have to tell us anything that is common knowledge that we should know through our business, that reduces the risk of a claim or that we tell you we do not need to know.

If you fail to comply we may be entitled to reduce or deny any claim you make and/or cancel the policy. If you fraudulently keep information from us or deliberately make false statements we may avoid your contract and treat your insurance as if it never existed.

General Warranties

Where any of the conditions contained in this PDS

- Require you to do something,

- Require you not to do something,

- Require you to comply with them,

You will have given an undertaking constituting a warranty and you must ensure that you strictly comply with them.

Waiver of Warranties

Any warranties waived will be noted in writing on your Certificate of Insurance.

Understand this insurance

Nautilus Marina insurance is designed to protect your marina asset against some of the most common events such as impact, sinking, fire and theft (see page 10).

There are also exclusions which apply to certain events (see pages 10-11) as well as general exclusions which apply to all cover under this insurance (see pages 13-19).

Certain words have defined meanings you need to understand (see pages 19-23).

You should read this policy in full to ensure you understand the insured events and benefits as well as the limits and exclusions to this cover.

4. Things you must do after purchasing insurance

Keep your Marina asset in good condition and repair and always protect where possible against any loss or damage.

You must maintain your Marina asset, including all service provisions in a good state of repair and condition. Any loss or damage caused by poor maintenance is not covered under the policy. You must also make reasonable efforts to protect your Marina asset from any loss or damage. If you make a claim and knew about something that could cause loss or damage to your property and you did not make reasonable efforts to avoid it before the loss or damage occurred, then your claim may not be paid. If you do suffer loss or damage to your Marina asset you must make reasonable efforts to prevent any further loss or damage.

Tell us if you modify your marina asset or change its use

You must tell us if you modify your marina asset from the manufacturer's original specifications or if there is a significant change in the use of your marina asset

If you do not provide us with this information you may not be covered in the event of a claim or we may reduce a claim payment.

Ensure your premiums are always paid

You are responsible for ensuring that your premiums are paid or your cover could be put at risk.

Please call us if you are ever unsure about your premiums.

Meeting your other obligations

You will need to meet other conditions of the policy, such as claims conditions, or we may reduce or refuse to pay a claim and/or cancel the policy to the extent permitted by law.

5. Insuring your marina

What is your marina?

For the purpose of this policy your marina means the asset insured as an over water structure designed and built to facilitate berthing, storage and other watercraft facilities (including over water fuelling infrastructure) catering for various types of watercraft as proposed through your application to Nautilus. This includes service provisions, not limited to fresh water, power, and discharge or waste facilities. However it is limited to service provision over water only and not those on land or within buildings unless otherwise agreed.

What is an excess?

An excess is the amount you contribute when a claim is accepted under this insurance. The excess applicable to your cover is shown on your Certificate of Insurance.

There is no excess for claims involving death or bodily injury under the Legal Liability cover provided by the policy.

Other party's interest

We only cover your interest in the insured property, unless we specifically include cover for the interest of another party.

You must tell us of the interests of all parties (e.g. credit providers or other owners) who you want to be covered by the policy. We will cover their interests only if you have told us about them and we have noted them on your Certificate of Insurance.

Goods and Services Tax (GST)

If you are registered, or required to be registered, for GST and would have been entitled to an input tax credit if you were to incur the cost to which the claim relates, then we will reduce any amount we pay under a claim by an amount equal to the amount of your input tax credit entitlement.

This provision applies to any amount we pay, including where we state elsewhere in the policy that an amount will include GST.

For the purpose of the policy, payment in relation to the agreed value will be taken to have been made in full even if the amount we pay has been reduced in accordance with this provision.

Other insurance

To the extent permitted under the Insurance Contracts Act 1984 (Cth), we will not pay (where we are legally entitled to do so) more than a rateable portion of any loss, damage or expense in situations where your marina is also covered under another insurance policy irrespective of whether that insurance policy was arranged by you or any other party.

If you have borrowed money to buy your marina

If a credit provider is noted on your Certificate of Insurance as having an interest in your marina and, if you have a claim and we agree to settle on a cash basis, we have the option of making this payment to the credit provider in full or part settlement of your claim.

In this situation we will pay the credit provider the amount we agree to settle the claim, up to the amount outstanding under your loan account or finance contract.

Reinstatement of sum insured for certain claims

When we pay a claim for your marina, that is not a total loss, or repair an item, the relevant sum insured for your marina or item will be automatically reinstated to the same amount shown in the Certificate of Insurance unless we tell you otherwise in writing.

If your marina is a total loss

If there has been a total loss payout made by ourselves, your marina will become our property and we will keep the proceeds of any salvage sold.

There is no premium refund payable if we settle a claim for your marina on a total loss basis.

6. Other important matters

You must take care

You must at all times take appropriate precautions:

- To protect the marina from loss or damage;
- To minimise loss or prevent further loss or damage following an event that causes loss or damage to your marina;
- To preserve our recovery rights against any other party who may be responsible for the loss, damage or liability.

Period of insurance

Cover is only provided under the policy in relation to events causing loss, damage or liability which occur during the period of insurance.

Licensing and manning of your marina

Your marina must at all times be:

- Operated in compliance with and within the limits of any licence or government authority restrictions or conditions;

Usage of your marina

The policy provides cover for your marina based on the use declared by you.

7. Making a claim

Cost of dismantling, diagnosis and reassembly

If you make a claim for loss or damage to your marina, we may require you to dismantle it or authorise us to dismantle it, so we can assess your claim and/or decide if it is valid. We may refuse to assess or pay your claim if you do not agree to this.

If we determine that the claimed loss or damage is not covered, you will be responsible for the costs of the above dismantling as well as any costs associated with it (including but not limited to any diagnosis, reassembly, repair, and/or replacement costs).

If we determine that the claimed loss or damage is covered, we will settle your claim in accordance with the terms and conditions of the policy (including the operation of any Excess).

However, we will never pay more than the relevant sum insured or limit specified in this document or on your Certificate of Insurance less any applicable Excess.

What happens if you need to make a claim?

If an event occurs that is likely to result in a claim, the following checklist will help you ensure that you have done everything you need to do, so that your claim can be assessed quickly. Not all items may be applicable to your claim.

First you should:

- Report the accident to the appropriate Marine or other Authority,
- Do what you can to prevent any further loss, damage, cost or liability;
- Tell the police if the event involves theft, attempted theft, malicious damage or impact;
- Call us on 1300 996 110 or your insurance broker as soon as possible
- Email: claimsteam@nautilusinsurance.com.au.

You must never, without our consent:

- Admit guilt, fault or liability (except where required by law);
- Offer or negotiate to pay a claim;
- Approve any repairs or arrange replacements (other than emergency repairs necessary to minimise or prevent further loss or damage);
- Dispose of any damaged property.

We will also require you to:

- Provide us with the proof that we require regarding lost or damaged items;
- Help us manage the claim, which may include us inspecting your marina or asking you questions, or you providing written statements to us under oath;
- Keep items that have been damaged and allow us to inspect them or assess repair costs;
- Allow us to take possession of damaged property that is the subject of a claim;
- Send us any communication you receive relating to the claim (including telling us of pending court proceedings or offers of settlement);
- Help us as we work to negotiate, defend or settle any claim made under the policy and to exercise for our benefit your legal right of recovery against any other party;
- Tell us about any other insurance that may be relevant to the claim.

What happens after you make a claim?

If your marina is covered under the policy we will at our discretion:

- Repair or replace your marina or item;
- Pay you the reasonable cost of repairing or replacing your marina or item; or
- Pay you the sum insured of your marina or item

However, we will never pay more than the relevant sum insured or limit specified in this document or on your Certificate of Insurance less any applicable excess.

If we pay you the reasonable cost of repairing or replacing the damaged areas of your marina, our payment will be based on a replacement new for old basis without depreciation as near as possible to its appearance and condition immediately prior to the claimed loss or damage.

8. What you are insured against – Your marina

Subject to the terms and conditions, exclusions and limitations of the policy your Nautilus Marina insurance covers you for sudden and unforeseen loss or damage to the marina listed as insured on your Certificate of Insurance and caused by any of the following insured events which occur during the period of insurance:

Accidental Loss or Damage

We will cover you for accidental loss or damage to your marina. This includes damage caused by fire, storm, impact, sinking, submersion and any other event not specifically excluded by the policy.

Theft

We will cover you for the theft of the marina and/or its equipment.

Malicious Damage

We will cover you for malicious damage to your marina.

Repairer's Negligence

We will pay for loss or damage to your marina caused by the negligence of any repairer engaged by you to repair your marina.

This benefit does not extend to include cover for the repairer under the legal liability section of the policy.

Government Authority

We will pay for loss or damage to your marina caused directly by any Government Authority acting in the interests of public welfare to prevent or mitigate a pollution hazard, or the threat of a pollution hazard, which has arisen directly from damage to your marina which is covered by the policy.

There is no cover under this benefit if the act of the Government Authority has resulted from a lack of due diligence by you to prevent or mitigate such hazard or threat.

Expenses to avoid or minimise loss

We will pay the reasonable cost to minimise loss or damage if your marina gets into difficulties or sustains damage in an accident. The cover for this benefit will be restricted to the cost incurred in removing your marina to safety (including emergency towing);

- You do not need our authority to take such action if it is an emergency and you are unable to obtain our authority. You must advise us as soon as possible after the action has been taken.

These emergency costs are paid in addition to the sum insured shown on your Certificate of Insurance for your marina.

Recovery or Removal of Wreck

We will pay the reasonable cost for the removal or recovery of the remains of your marina if it is damaged or sinks accidentally and we agree to recover it or the law requires the wreck to be removed.

These costs will be paid in addition to the sum insured shown on your Certificate of Insurance for your marina.

Shore Cover

Unless otherwise specified in the policy, all parts of the marina are covered whilst they are ashore being repaired, overhauled or being refitted and during transit from and to the marina for that purpose

Loss of Hire Income

We will pay for your loss of income arising out of the loss or damage that occurs during the current period of insurance to the marinas noted on the Certificate of Insurance. We will pay one third of your normal daily income limited to a maximum of \$1000 per day for the period the marina is temporarily unavailable for use in earning the anticipated income. We will pay no more than 7 consecutive days of loss hire income in the aggregate during the period of insurance shown on the Certificate of Insurance. There is no cover for loss of hire income during the first 30 days following loss of or damage to your marina

There is no benefit payable under this benefit if the loss of income:

- Is not caused by one of the events detailed under 8 “what you are insured against “ section of the policy
- Arises out of loss or damage that is excluded under either the “what you are insured against “ and or the “General Exclusions” section of the policy.
- Follows a total loss of the marina ,or:
- Arises from inadequate repairs being affected to the marina

It is a requirement of this additional benefit that the insured keep and make available to Nautilus , a complete and accurate record of the daily income during the period of insurance to substantiate the loss of income being claimed.

9. Legal liability

Subject to the terms, conditions, exclusions and limitations of the policy, we will cover your legal liability to pay compensation as a result of an accident involving your marina which is caused by your negligence and results in:

- Accidental death or bodily injury to a person other than you occurring during the period of insurance.
- Your insurance does not cover any liability arising out of the non marine related business activities you undertake in your business and does not provide cover for any third party owned assets in your care, custody or control.

The amount we will pay

We will pay the cost of compensation and legal fees and expenses that you or any other person covered by the policy is liable for, provided that we consent to the costs of any legal fees and expenses you or they incur, in writing before they are incurred.

The maximum amount we will pay under this cover is the liability amount shown on the Certificate of Insurance in total for all claims that arise from any one accident. This maximum includes all legal fees and expenses.

10. Liability – Additional benefits

The accidental discharge, release or escape of fuel, lubricants or sewage

Subject to the terms, conditions, exclusions and limitations of the policy, we will cover you for property damage caused by or arising from a sudden and unexpected and unintended discharge directly or indirectly arising from the release or escape of fuel, lubricants or sewage from your marina. The cover is restricted to damage that occurs at a clearly identifiable time and place during the period of insurance. We will pay no more than \$500,000 inclusive of legal costs for any one accident or series of accidents arising out of the same event.

This additional benefit does not cover your legal liability that arises from:

- Your own wilful negligence or misconduct;
- The wilful negligence or misconduct of any person in charge of your marina.
- Fuel or lubricants not being used in connection with the operation of your marina at the time of loss.

We will also cover you for any fines or penalties imposed on you for a breach of any federal, state or local environmental protection legislation, providing that the breach was not caused by wilful negligence or misconduct by you or any person in possession of your marina with your permission to a maximum of \$50,000 in the policy year.

Cost of cleaning up an accident site

This optional benefit will provide up to \$500,000 cover for the cost of cleaning up an accident site following an insured event provided that you are liable for the clean up and the discharge, spillage, leakage or emission was not caused by your negligence or wilful misconduct.

11. Exclusions to your liability cover

We will not pay legal liability that arises:

- From bodily injury, illness or death:
 - To you or any person covered by the policy;
 - To any person who is covered or should have been covered by any compulsory compensation insurance, including any compulsory third party insurance;
- From loss or damage to:
 - Any property owned by you or in your physical or legal control;
 - Any property owned by, or in the physical or legal control, of a person allowed by you to control your marina;
- From the transmission of any disease;
- From asbestos or any product containing asbestos;
- From any event or liability for which you are required by law to hold an insurance policy;
- For any penalties, fines, punitive or exemplary or aggravated damages for which you are liable unless otherwise covered by the policy;
- For actions brought against you in a court outside Australia or a court that applies law that is not Australian law.

12. General exclusions

Like most insurance policies there are exclusions that apply to all covers.

You are not covered for any loss or damage caused by or resulting from, or the costs incurred from or of:

- The failure to maintain your marina in good order and repair, or in a proper state of seaworthiness and in compliance with all statutory requirements;
- Wear and tear, mould, gradual deterioration, timber rot, delamination, vermin, corrosion, rust, electrolysis, osmosis or marine growth;
- Inherent defects, structural faults, faulty workmanship (unless coverage provided elsewhere within the policy) or faulty design;
- The lawful seizure, confiscation, nationalisation or requisition of your marina or any other item covered by the policy
- The infrastructure for your marina not being:
 - Of a suitable design and weighting for the marina;
 - Appropriately sited;
 - In good order and regularly maintained;
- A lack of reasonable care, protection and/or security of your marina or other insured property;
- The use of your marina or other insured property for any unlawful or illegal purpose;
- False or fraudulent representation by you or any person who is acting with your express or implied consent. We may refuse payment of the claim and/or cancel the policy under these circumstances;
- War, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power or by contamination or pollution by chemical, biological or nuclear agents which results from an act of terrorism);
- Pollution or contamination except as otherwise specifically covered in the policy;
- Electronic or mechanical derangement of electronic equipment, data, virus, malfunction or processing error;
- Mechanical, structural, electrical or electronic breakdown or malfunction unless:
 - Directly caused by one of the insured events listed in the policy; or
 - We have agreed in writing to extend cover in such a manner;
- The modification of your marina from the manufacturer's specifications unless you have advised us and we have agreed to extend cover in writing;
- Mechanical parts that are not in accordance with the manufacturer's original specifications;
- Radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste;
- Improving or altering your marina;
- Any consequential loss or loss of profit unless otherwise covered by the policy;
- Your liability under any contract, or if you have agreed to or accepted liability without our prior agreement;
- Acts or omissions by you or someone with your consent, if the acts are unlawful or are intended to be done with reckless disregard for the consequences.
- Any mental loss.

13. What do our words mean?

Accident/accidental

means an event that you did not expect or intend to happen.

Certificate of insurance

means the relevant Certificate of Insurance we give you. We give you a Certificate of Insurance when you first buy the policy or whenever any part of the policy is changed or when the policy is renewed.

Delamination

means the peeling or separation into thin layers of the materials used in the construction of the marina.

Electrolysis

means the chemical decomposition by electric action.

Equipment and accessories

means items manufactured and intended for use on your marina that are portable or not permanently attached to the hull.

Event

means an occurrence, including continuous or repeated exposure to the same proximate cause.

Excess

means the amount you must contribute when a claim is accepted under the policy as shown on your Certificate of Insurance or noted in this document.

Fire

means accidental damage caused to the marina from combustion of materials.

Inherent defect

means the inbuilt property of the marina itself which may cause or contribute to the loss or damage.

Latent defect

means a hidden flaw or defect in the construction of the marina which is not readily discoverable by a competent person.

Malicious damage

means intentional damage to your marina by someone other than you and without your consent.

Marina

means the over water structure (including supporting piles and other support infrastructure) designed and built to facilitate berthing, storage and other watercraft facilities (including over water fuelling infrastructure) catering for various types of watercraft as identified in your application to Nautilus. This includes facilities for the provision of services, not limited to fresh water, power, and discharge or waste facilities. However it is limited to service provision over water only and not those on land or within buildings unless otherwise agreed. Also known as wharves, piles, jetties, floating breakwater and pontoons.

Market value

means the retail value of items of a similar type, age and condition, with adjustment for special features if any. We may use recognised industry publications to calculate the amount.

Osmosis

means blistering of a gel coat and entrapment of moisture.

Period of insurance

means the period of time that you are covered by the policy. This period is shown on your Certificate of Insurance. However this period may end earlier at the time the policy otherwise ends in accordance with its terms or the relevant law.

Policy

means your insurance contract with us. It includes this document, your insurance application and the Certificate of Insurance including any endorsements or supplementary product disclosure statements issued by us.

Salvage

means either the action of saving your marina in a time of peril or what is left of your marina after it has suffered loss or damage.

Salvage charges

means reasonable charges and expenses which are incurred in salvage or in preventing or minimising loss or damage to your marina.

Sum insured

means for an agreed value policy the sum(s) insured specified in the Certificate of Insurance for any item(s).

This is the maximum amount we will pay in relation to the relevant item(s).

For a market value policy the maximum amount we will pay for any item(s) will be the lesser of either the sum insured listed on your Certificate of Insurance or the market value of the lost or damaged property.

Tools

means those tools used for the normal operation of the marina.

Total loss

means the loss of your entire marina or damage to your marina which we consider to be uneconomical to repair.

We, us, our

means certain underwriters at Lloyd's acting through their agent NM Insurance Pty Ltd T/as Nautilus Marine Insurance (ABN 34 100 633 038) (AFSL 227186).

You, your

means the person or persons named as the insured on your Certificate of Insurance.

If more than one person is named as the insured, we will treat a statement, act, omission or claim of any one of those people as a statement, act, omission or claim by all those people.

14. Our obligations to you

Renewing the policy

At least 14 days before the policy expires we will send you a renewal notice, outlining our renewal terms, if any. You are not obliged to renew the policy with us.

If you pay your policy in monthly installments then unless you are otherwise notified by us, we will automatically renew your policy each year on the terms contained in the renewal invitation we send you, unless you tell us otherwise prior to the expiry date. This PDS (together with any amendments, updates or endorsements that we give you in writing) also applies for any offer of renewal we make, unless we tell you otherwise or issue you with a new updated PDS.

Your cooling off period continues to apply on each renewal. Each renewal is a separate contract and not an extension of the prior contract.

Cancelling your insurance

You can cancel the policy at any time by calling us. We will explain the cancellation process to you.

We will refund any premium you have paid, less an amount that covers the period for which you were insured, unless there has been a total loss.

If you have received a refund and later make a claim We can deduct the amount refunded from the claim payment.

We can cancel your insurance to the extent permitted by law, for example if you do not comply with the policy terms and conditions, fail to pay your premium, make a fraudulent claim or if you did not comply with your Duty of Disclosure or misrepresented information when you entered into the policy. If we cancel the policy we will send you a cancellation letter.

The cancellation will be effective from the date specified in the date and time specified in the cancellation letter.

Confirming transaction

You may contact us in writing or by phone to confirm any transactions under your insurance if you or you're adviser do not already have the required policy confirmation details.

General Insurance Code of Practice

This Certificate of insurance is Insurance Council of Australia's General Insurance Code of Practice compliant, apart from any claims adjusted outside Australia. Underwriters at Lloyd's proudly support the General Insurance Code of Practice. The purpose of the Code is to raise standards of practice and service in the general insurance industry.

If you want details on the Code and how it can assist you, please contact us.

How we protect your privacy

We value your privacy. Our Privacy Policy, available at www.nautilusinsurance.com.au or by calling us, sets out how we protect your personal information. We collect, store and use your personal information to determine whether to offer cover, to administer your and our rights under the policy (e.g. to handle claims) and to provide you with and inform you about insurance and insurance related services we can provide. We may communicate your personal information to our service providers for these purposes (e.g. other insurers, loss assessors, claims handlers, lawyers and accountants). This will always be done as permitted by the relevant privacy legislation.

When you give us personal information about other individuals we rely on you to have made or make them aware that you will or may provide their personal information to us, the persons to whom we may communicate it, how it will be used and their rights to gain access to it. If you have not done this or will not do this, you must let us know.

If you wish to stop receiving information about the insurance and insurance related services we can provide, you can call us or Email **customerservice@nautilusinsurance.com.au** You also have a right to seek access to and correct your personal information held by us. If you would like to do this please call us.

How we resolve your complaints

We welcome every opportunity to resolve any concerns you may have with our products or service. Any enquiry or complaint relating to this insurance or Nautilus should be referred to NM Insurance Pty Ltd t/as Nautilus Marine Insurance , 28-32 George Street, Sandringham VICTORIA 3191

Telephone: 1300 780 533 Facsimile: 03 8599 5099 Email: customerservice@nautilusinsurance.com.au in the first instance. If this does not resolve the matter or you are not satisfied with the way a complaint has been dealt with, you should write to:

Lloyd's Underwriters' General Representative in Australia

Suite 2, Level 21

Angel Place

123 Pitt Street

Sydney NSW 2000

Telephone Number: (02) 9223 0752

Facsimile Number: (02) 9223 1466

Email: idraustralia@lloyds.com

A dispute can be referred to the Financial Ombudsman Service (FOS) subject to its terms of reference. It provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms of reference and its contact details are:

The Financial Ombudsman Service

Local Call: 1300 78 08 08

Post: GPO Box 3,

Melbourne, Victoria 3001

Website: www.fos.org.au

Email address: info@fos.org.au

The Underwriters accepting this Insurance agree that:

- If a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- Any summons notice or process to be served upon: Lloyd's Underwriters' General Representative in Australia

Suite 2, Level 21 Angel Place

123 Pitt Street

Sydney NSW 2000

Who has authority to accept service and to appear on the Underwriters' behalf;

If a suit instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court. In the event of a claim arising under this Insurance IMMEDIATE NOTICE should be given to Nautilus Marine Insurance.

Contacting us

If you need to contact us for any reason about your insurance or

To obtain confirmation of any policy transaction, please call us on:

1300 780 533 or by mail to

28-32 George Street Sandringham VIC 3191

Updating this PDS

We may need to update this PDS from time to time if certain changes occur where required and permitted by law.

We will issue you with a new PDS or Supplementary PDS or other compliant document to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, we may issue you with notice of this information in other forms or keep an internal record of such changes (you can get a paper copy free of charge by calling us).

How Nautilus is remunerated for the services provided?

Certain underwriters at Lloyd's may also advance Nautilus other money in the period to cover marketing and other costs and expenses which is agreed on a case by case basis.

For services in administering this insurance Nautilus may be paid a profit share amount in relation to all Marina Wharves Insurance policies entered into in each annual period. The amount Nautilus can receive is a percentage of the net profit amount (if any) which is determined by certain underwriters at Lloyd's and is based on the total premium excluding certain costs, expenses, fees and liabilities in relation to the policies (e.g. taxes and charges on the policy, reinsurance costs, claims payments, commission paid and administrative costs) over a 12 month period.

If there is no net profit in the annual period, Nautilus receives no profit share. Any profit share amount is paid 3 months after the annual period ends.

Nautilus will also charge you a fee, which varies depending on the dealing service it provides you with. The fee is paid in addition to the premium and is specified in the Certificate of Insurance.

Nautilus' staff receive an annual salary that may include bonuses based on performance criteria (which can include sales performance) and the achievement of company goals.

Remuneration payable to referrers

Nautilus will in some cases pay a pre agreed fee and/or a commission which is a percentage of the premium, to persons who refer you to it if you buy the insurance.

The amount paid will depend on the person who refers you and their level of involvement in the transaction.

Further information about remuneration

If you would like more details about the remuneration (including commission) or other benefits Nautilus, its distributors or referrers receive, please ask for it within a reasonable period after you receive this document and before this insurance is issued to you.

Compensation arrangements

We are an insurer authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia. We are supervised by the Australian Prudential Regulation Authority (APRA) and subject to the prudential requirements of the Insurance Act. The Insurance Act contains prudential standards and practices designed to ensure that under all reasonable circumstances, financial promises made by us are met within a stable, efficient and competitive financial system. Because of this, we are exempted by the Corporations Act 2001 (Cth) from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of that Act. We have compensation arrangements in place that are in accordance with the Insurance Act.

The Corporations Act 2001 (Cth) requires licensees such as Nautilus to have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of Chapter 7 of the Act, unless an exemption applies. Nautilus has compensation arrangements in place that meets these requirements.

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NAUTILUS MARINE

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28-32 George Street, Sandringham, Victoria 3191
Phone: 1300 780 533
Email: customerservice@nautilusinsurance.com.au
Website: www.nautilusinsurance.com.au