



Building Indemnity Insurance – South Australia

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Underwriters who can [make a decision](#)



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Important Information

Introduction

Welcome and thank you for choosing the Assetinsure Building Indemnity Insurance.

About Assetinsure

The insurer of the **Policy** is Assetinsure Pty Limited (Assetinsure) ABN 65 066 463 803. In this document unless otherwise stated, the insurer is called "**we**", "**us**", "**our**" and/or "**Assetinsure**". **Our** contact address is Level 21, 45 Clarence Street, Sydney NSW 2000. In this document, words in **bold** have the meaning specifically set out in this document, including in the definitions section of the **Policy**.

Assetinsure is a privately held company which is authorised by the Australian Prudential Regulation Authority (**APRA**) to conduct general insurance business and holds Australian Financial Services Licence number 488403 (**AFSL**). For further information visit **our** website at www.assetinsure.com.au.

Our AFSL

Our AFSL 488403 authorises us, among other things, to issue and vary, general insurance products, and to give general financial product advice in relation to general insurance products, to retail and wholesale clients. **We** do not act on **your** behalf when **we** do any of those things.

Our AFSL does not authorise **us** to provide personal advice to anyone. Any advice **we** give will not take into account **your** personal objectives, financial situation or needs. **You** should carefully consider whether **you** should get advice regarding **your** personal objectives, financial situation or needs. If **you** do, **you** should seek advice from a licensed or authorised financial adviser.

Duty of Disclosure

Before the **Policy** is entered into with **us**, **you** and the **Builder** have a duty, under the Insurance Contracts Act 1984, to disclose to **us** every matter that **you** know or could reasonably expect to know, is relevant to **our** decision whether to accept an **Application** for insurance, and, if so, on what terms and for how much premium.

You and the **Builder** have the same duty to disclose those matters to **us** before **you** vary the **Policy**.

The duty applies until the **Policy** is entered into or varied (**Relevant Time**). If anything changes between the time **you** or the **Builder** provide answers or make disclosure and the **Relevant Time**, **you** and the **Builder** need to tell **us**.

Who Needs to Tell Us

The duty of disclosure applies to **you**, the **Builder** and everyone that is an insured under the **Policy**. If **you** provide information for another insured, it is as if they provided it to **us**.

What You Do Not Need to Tell Us

You do not need to tell **us** about any matter that:

- a) diminishes **our** risk;
- b) is of common knowledge;
- c) **we** know or should know in the ordinary course of **our** business as an insurer; or
- d) **we** tell **you** **we** do not need to know.

If **you** fail to comply with **your** duty of disclosure to **us**, **we** may refuse or reduce **our** liability under the **Policy** in respect of a **Claim** and / or **we** may cancel the **Policy**. If the **Builder** fails to comply with the **Builder's** duty of disclosure or has made a misrepresentation to **us**, **we** may recover from the **Builder** any amount **we** pay under this **Policy**. If **your** non-disclosure is fraudulent, **we** also have the option of avoiding the **Policy** (i.e. treating it as if it never existed).

Limitation or Exclusion of Rights Against Third Parties

This **Policy** provides that **you** must not limit or exclude **your** rights against a person from whom **you** might otherwise be able to recover in respect to the loss or damage - see paragraph 55 of this **Policy**.

Interested Parties

This **Policy** provides that the cover provided by this **Policy** does not extend to an interest in the **House** that is not **your** interest - see paragraph 27 of this **Policy**.

Privacy

Assetinsure is committed to safeguarding and protecting the privacy of personal information. **We** are bound by the provisions of the Privacy Act 1988



(Cth) which sets out the standards to be met in the collection, holding, use and disclosure of personal information.

Purpose of Collection

We are collecting the personal information requested to determine whether or not and if so, on what terms we might issue **you** an insurance **Policy** or to manage a **Claim** in relation to an insurance **Policy** **you** have with **us**. If **you** don't provide all the information requested, the main consequence is that **we** may not be able to issue **you** with a **Policy** or pay **your Claim**.

We may use **your** personal information for other purposes if **you** consent. This may also be the case in other limited circumstances permitted under the Privacy Act 1988, such as where **you** would reasonably expect **us** to do so and/or the other purpose is related to the purpose for which **we** collected the information.

In some circumstances, **we** may collect **your** personal information from another person or another source. This will only be where it is unreasonable or impracticable for **us** to collect it directly from **you** or **you** would expect **us** to collect the information from the nominated third party. For example, where **you** authorise a representative, e.g. an insurance broker, a financial planner, a legal services provider, an agent or carer providing services to **you** to deal with **us** on **your** behalf.

Disclosure

In issuing and/or managing **your Policy** or **Claim** **we** may need to disclose **your** personal information to another insurer, **our** reinsurers, an insurance broker, **our** legal providers, **our** accountants, loss investigators or adjusters, anyone acting as **your** agent, or regulatory bodies. **We** will only do so if it is reasonably necessary for, or directly related to, the issuing or managing of **your** insurance **Policy** or **Claim**.

In disclosing **your** personal information to one of these parties it may be necessary to disclose **your** information overseas. The countries these parties usually operate in are, the USA, Canada, Bermuda, Europe (including the United Kingdom), parts of Asia, including but not limited to Singapore, Hong Kong and India. If **we** disclose the information overseas **you** should be aware that the overseas entity is not bound by the Privacy Act 1988 and so **you** would not be able to seek redress against them under the Privacy Act 1988. There may be no similar privacy law to the Privacy Act 1988 in the overseas party's country and **you** may also not be able to seek redress under the laws in the party's country. Assetinsure has sought written agreement from its

overseas business partners that they will handle personal information in accordance with Assetinsure's Privacy policy.

Access and Complaint

Assetinsure's Privacy policy is available on Assetinsure's website www.assetinsure.com.au. It sets out details of how **you** can access (and if necessary correct) the personal information **we** hold about **you**. It also sets out how and to whom **you** might complain about a breach of Privacy Law.

If **you** require any other information regarding Privacy please contact; The Privacy Officer, by post at Assetinsure Pty Ltd, Level 21, 45 Clarence Street, Sydney NSW 2000, by email at privacy@assetinsure.com.au or phone (02) 8274 2898.

Dispute Resolution Process

At Assetinsure, **we** strive to do things the right way and keep **our** customers happy.

Making a Complaint

If **you** have a complaint concerning the financial product or services provided to **you** please contact **us** and **we** will . try **our** best to resolve **your** complaint as soon as possible.

- a) Phone: 1800 316 631
- b) Postal address: P O Box 299, Sydney, 1225 NSW
- c) Email address: CWI@assetinsure.com.au

Internal Dispute Resolution Facility

If **you** remain dissatisfied with the solution **we** offer, please contact **us** and **we** will refer the matter to **our** Internal Dispute Resolution Facility (**IDR**) at Assetinsure.

We undertake to acknowledge **your** complaint and respond with a decision within 15 business days.

Applying for Insurance

When the **Builder** applies for this insurance, the **Builder** will need to complete an **Application**. **You** and the **Builder** need to provide the information **we** require to determine whether to issue a **Policy**, and if so, on what terms.

Where **we** issue a **Policy**, cover is provided on the basis of the verbal and/or written information provided by the **Builder** and **you** which must be given in accordance with the duty of disclosure of **you** and the **Builder**.



Policy Terms and Conditions

Your Policy

1. This Policy is a legal contract between **you** and **us**. **You** must comply with all provisions of this **Policy**, otherwise we may refuse to pay any **Claim** made under this **Policy**.
2. This **Policy** will only respond to **Claims** in connection with **Work** described in the **Building Contract** which supported the **Application** for this insurance and was **performed** or was to be **performed** at the **Building Site** described in the **Certificate of Insurance**.
3. **Your Policy** consists of the **Policy** terms and conditions in this booklet, any endorsements and the **Certificate of Insurance** we issue **you** and the **Builder**. Please read **your Policy** carefully, and satisfy **yourself** that it provides the cover that **you** require. **You** should keep this booklet and the **Certificate of Insurance** together in a secure place for future reference.
4. This **Policy** will not be renewed and is of a kind that it is not usual to renew.
5. This **Policy** is issued in compliance with the requirements set out under the **Act**. If any term of this **Policy** conflicts with, or is inconsistent with the **Act** then the **Policy** shall be read and be enforceable as if it complies with the **Act**.
6. In this **Policy**, a reference to legislation is a reference to the legislation as amended from time to time and a reference to an **Act** includes any regulations, orders or other legislation made under that **Act**.

Goods and Services Tax (GST)

7. The premium on this **Policy** includes an amount for GST and if **we** pay a **Claim**, **your** GST status may determine the amount to be paid on the **Claim**.
8. **You** must advise **us** if **you** are registered, or required to be registered, for GST purposes, and **you** must when requested tell **us** what **your** entitlement to any Input Tax Credit (**ITC**) is for the insurance premium.
9. When determining the amount to be paid for a **Claim** under this **Policy**, any payment or supply **we** make to **you** for the acquisition of goods, services or other supply (or monetary compensation in lieu thereof) or otherwise for **your Claim** will be calculated on the GST inclusive cost of **your Claim**. In calculating such payment, **we** are entitled to reduce it by any ITC to which **you** are, or would be, entitled:
 - a) for the acquisition of such goods, services or other supply; or
 - b) if the payment had been used to acquire such goods, services or other supply.

10. The:
 - a) indemnity under this **Policy**;
 - b) any payments **we** make under this **Policy**;
 - c) limits and/or sub limits of liability under this **Policy**; or
 - d) any other monetary limitations in this **Policy**,

are inclusive of any GST, taxes, levies, duties or charges that the payment would be affected by or subject to.

11. If **you** make a **Claim** and **we** are obliged by law to withhold any amount from the payment in order to satisfy that law (for example, because **you** have not provided **your** ABN where required to do so), the amount withheld will be treated as forming part of the **Claim** payment paid under this **Policy** (even though **you** have not received the withheld amount).
12. GST and ITC have the same meaning as given to those expressions in A New Tax System (Goods and Services Tax) Act 1999 (Cth) and related legislation as amended from time to time.

Updating Information

13. If **you** need to confirm any **Policy** transaction or clarify any of the information contained in this document or if **you** have any queries, please contact **us** under:
 - a) Phone: 1800 316 631
 - b) Postal address: P O Box 299, Sydney, 1225 NSW
 - c) Email-address: CWI@assetinsure.com.au

Definitions

Some key words and terms used in this **Policy** have special meanings. Wherever the following words or terms are used in the **Policy** they mean what is set out below.

Act means the Building Work Contractors Act 1995 (SA) and regulations under that Act.

Application means the application form completed by the **Builder** applying for this insurance.

Builder means the person or company named in the **Certificate of Insurance** as the building work contractor who will carry out the **Work**. It is the only person or company that **we** will consider when determining what is covered by this Policy. **Builder** does not include a person who is not a **Building work**



contractor.

Building Contract means the **Domestic Building Work Contract** described in the **Certificate of Insurance** between you and the **Builder** pursuant to which the **Work** is performed or is to be performed in connection with the **House** described in the **Certificate of Insurance**.

Building Site means the place described in the **Certificate of Insurance** where the **Work** is performed or is to be performed in connection with the **House**.

Building work contractor has the same meaning as it does in the Act.

Certificate of Insurance means the most recent certificate issued by us, which forms part of and is evidence of the issue of this **Policy**.

Claim means a claim in writing on the Assetinsure Claim form for indemnity under this **Policy**.

Completion (of the **Work**) means the time when the **Work** is completed except for any omissions or **defects** which do not prevent the **House** from being reasonably capable of being used for its intended purpose.

Defect (and its corresponding forms) in relation to the **Work**, means a breach of any **Statutory Warranty** by the **Builder**.

Disappears (and its corresponding forms) means cannot be found, after due search and enquiry.

Domestic Building Work has the same meaning as it does in the Act

Domestic Building Work Contract means a contract with a **Building work contractor** for the performance by the contractor of **Domestic Building Work** (including any variation of such a contract) but does not include;

- a) a subcontract for the performance of **Domestic Building Work**; or
- b) a contract for the performance of **Minor domestic building work**.

House means a building (or part of a building) intended for occupation as a place of residence but does not include:

- a) hotels, motels, youth hostels, residential camps, boarding or lodging houses, university halls of residence, boarding school dormitories, barracks, nursing homes, or residential facilities for workers or for training purposes; or
- b) any other building or portion of a building declared by the Act to not be a **house**.

Insolvent (and its corresponding forms) means;

- c) in relation to a natural person—bankrupt or subject to a composition or deed or scheme of arrangement with or for the benefit of creditors;

- d) in relation to a body corporate—under official management, in liquidation or receivership or subject to a composition or deed or scheme of arrangement with or for the benefit of creditors.

Minor domestic building work has the same meaning as it does in the Act.

Performed in relation to the **Work** includes:

- a) cause the **Work** to be performed; or
- b) organise or arrange for the performance of the **Work**

Policy means this policy wording, the **Certificate of Insurance** and any endorsements on the **Certificate of Insurance**.

Statutory Warranty means each of the following warranties implied by s32 of the Act:

- a) that the **work** will be performed in a proper and workmanlike manner to accepted trade standards and in accordance with the plans and specifications agreed between the parties to the **building contract**.
- b) that all materials supplied for use in the **work** will be good and proper.
- c) that the **work** will be done in accordance with, and will comply with, the Act and any other law.
- d) that, if the **building contract** does not stipulate a period within which the **work** will be done, that the **work** will be done with reasonable diligence.
- e) that, if the **work** consists of construction of a **house**, that the **house** will be reasonably fit for human habitation.
- f) that if the building owner has expressly made known to the **builder**, the particular purpose for which the **home** is required, or the result that the building owner desires the building to achieve, so as to show that the building owner relies on the **builder's** skill and judgement, that the **work**, and any materials used in performing the **work** will be reasonably fit for that purpose or of such a nature and quality that might reasonably be expected to achieve that result.

Terrorism means any act, or the 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 of any such government, or in pursuit of political, religious, ideological or similar purpose to intimidate the public or a sector 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 person;
- 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 disrupt an electronic system.

We/us/our/Assetinsure means Assetinsure Pty Limited (ABN 65 066 463 803).

Work means the **Domestic Building Work** described in the **Certificate of Insurance** which is performed or is to be performed by the **Builder** at the **Building Site** either;

- a) under the **Building Contract**; or
- b) on the **Builder's** own behalf.

You/your means:

- a) the person on whose behalf the **Work** is being or is about to be performed; and
- b) each person who becomes entitled to the benefit of any of the **Statutory Warranties**;

You/your does not include:

- c) the **Builder**; or
- d) any related bodies corporate (within the meaning of section 50 of the Corporations Act 2001 (Cth)) of the **Builder**.

Your Cover

- 14. Where the **Work** was performed by the **Builder** on **your** behalf, we will indemnify **you** for **your** loss resulting from non-completion of the **Work** by reason of the **insolvency** death or **disappearance** of the **Builder**.
- 15. Where **you** are entitled to the benefit of a **Statutory Warranty** in respect of the **Work**, we will indemnify **you** for **your** loss resulting from a breach of the **Statutory Warranty** by the **Builder** to the extent you are unable to enforce or recover under the **Statutory Warranty** by reason of the **insolvency**, death or **disappearance** of the **Builder**.
- 16. The cover **we** provide under paragraphs 14 and 15 ;
 - a) does not extend to the acts or omissions of **you** or any persons (other than the **Builder**) contracted by **you** to perform the **Work** under the **Building Contract**; and
 - b) is subject to the terms, conditions, limitations and exclusions set out in this **Policy**.

Certificate of Insurance

- 17. **We** must provide a **Certificate of Insurance** evidencing

that insurance for the **Work** has been issued in compliance with the **Act**, in respect of each **House** for which insurance is required.

- 18. The **Certificate of Insurance** will be in the form or to the effect of the form prescribed by the **Act**
- 19. Even though the **Builder** or another person who applies for this insurance may be required to pay the premium when lodging an **Application**, **we** may refuse to accept the **Application**. The **Work** is not covered until **we** have provided a **Certificate of Insurance** evidencing insurance for the **Work**.

Period of Cover

- 20. You are covered for **Claims** made within a period of 5 years from completion of the **Work**.
- 21. You must make a **Claim** no later than 90 days after you become aware of the facts or circumstances giving rise to the **Claim**

How much you are covered for

- 22. **We** will pay up to, but not more than \$150,000 in the aggregate in total (including GST, taxes, levies, duties and charges), for all **Claims** made under this **Policy** in respect of any one **House**.
- 23. If the **Work** is **Performed** on land in a strata plan containing **Common Property**, and a **Claim** is paid by **us** relating to the **Common Property**, the amount of cover in respect of any one **House** in the plan of subdivision is reduced by an amount calculated by dividing the amount paid under the **Claim** by the number of **Houses** on that land in the strata plan and reduces **your** remaining available cover accordingly.

Your Excess

- 24. **We** will not pay the first \$400 of each **Claim** made under this **policy**.

Exclusions

- 25. **We** will not indemnify **you** if **your Claim** does not relate to **Domestic Building Work** performed or to be performed by the **Building Work Contractor** named in the **Certificate of Insurance** under a **Domestic Building Work Contract**.
- 26. **We** will not indemnify you if the **Builder** was not required to take out this **Policy** in respect of the **Work**, including but not limited to where the **Work** was:
 - a) **Domestic Building Work** for which approval under the Development Act 1993 or the repealed Building Act 1971 is or was not



required; or

b) **Minor domestic building work**

27. The cover provided by this **Policy** does not extend to an interest in the **House** that is not **your** interest. **We** will not be liable under this **Policy** to anyone except **you**.
28. **We** will not pay **you** if **you** are the **Builder**.
29. **We** will not pay for loss or damage due to fair wear and tear of the **Work** or from **your** failure to maintain the **Work**.
30. **We** will not pay for loss or damage caused by the normal drying out of the **Work** if the **Builder** has taken all reasonable precautions in allowing for the normal drying out when carrying out the **Work**.
31. **We** will not pay for damage due to or made worse by the failure by **you** to take reasonable and timely action to minimise the damage.
32. **We** will not pay **Claims** for **defects** where the deficiency arose from instructions insisted on by **you** or the building owner contrary to the written advice of the **Builder**.
33. **We** will not pay **Claims** for loss or **defects** due to;
 - a) faulty design provided by **you** or a previous owner
 - b) an act, error or omission of someone other than the **Builder** or someone contracted by them; or
 - c) faulty or unsuitable materials supplied by **you** or a previous owner.
34. **We** will not pay **Claims** for penalties, fines, liquidated damages or other damages or sums, if any of these relate to delay on the part of the **Builder**. This paragraph is not intended to exclude or limit any increase in rectification costs caused by the effluxion of time.
35. **We** will not pay **Claims** in relation to an appliance or apparatus (such as a dishwasher or air conditioning unit) if the **Claim** is made after the expiry of the manufacturer's warranty period for the appliance or apparatus concerned, or, if there is no warranty period, outside the reasonable lifetime of the appliance or apparatus.
36. **We** will not pay **Claims** in relation to damage to work or materials that is made outside the reasonable life time of that work or materials or the manufacturer's warranty period for the materials.
37. **We** will not pay **Claims** for money paid to the **Builder** that exceeds the amount or differs from the type permitted in accordance with section 30 of the **Act**.
38. **We** will not pay for **your** legal liability to others resulting from any event.
39. **We** will not pay in relation to a **defect** in, or repair of damage to the non residential part of a building that supports or gives access to the residential part, unless it is a **defect** or damage that adversely affects the structure of the residential part or the access to it.
40. **We** will not pay **Claims** for loss or damage arising from, connected with or relating to personal injury, death, disease or illness of a person or for injury to or impairment of a person's mental condition other than where cover is expressly provided in respect of the death of the **Builder** in clause 14 and 15.
41. **We** will not pay **Claims** for consequential loss, damage or expenses including inconvenience or distress, loss of use, loss of profit of any nature whatsoever, loss of rent, loss of expected savings, loss of opportunity, loss or reduction in reputation, goodwill or value, claims management costs, attendances and overheads unless expressly insured under this **Policy**.
42. **We** will not pay **Claims** for loss or damage, incurred as a result of, relating to or for:
 - a) war, invasion, acts of foreign enemies, hostilities or war like operations (whether war be declared or not), civil war or **Terrorism**;
 - b) a nuclear reaction, nuclear radiation, radioactive contamination or nuclear weapon material;
 - c) mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, military or usurped power, confiscation, nationalisation, requisition, or destruction of or damage to property by or under order of any government, public or local authority or looting, sacking or pillage following any of the foregoing;
 - d) risks insured under another policy of insurance or normally insured under a policy for public liability or contract works insurance;
 - e) fraud or dishonest conduct of any kind by **you**.
 - f) asbestos, or any materials containing asbestos in whatever form or quantity, asbestos contamination or asbestos removal;
 - g) radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste or action of nuclear fission or fusion;
 - h) an act of God or nature;
 - i) **your** failure to maintain appropriate protection against pest infestation or exposure to natural timbers;
 - j) malfunction in any mechanical or electrical equipment or appliance, if **we** prove that the malfunction is not attributable to the workmanship of, or installation by the **Builder**;
 - k) the action of vermin, termites, moths or other insects, unless, and to the extent that, the work involved the treatment of the termites, moths or



other insects or the prevention of the action of the vermin, termites, moths or other insects;

- 43. **We** will not pay **Claims** for loss, cost, expense or obligation of any kind directly or indirectly arising from or relating to mould, fungus, mildew or spores unless, and to the extent that, the **Work** involved the treatment of mould, fungus, mildew or spores or the prevention of mould, fungus, mildew or spores
- 44. Where the **Work** was done prior to **you** purchasing the **House**, we will not pay **Claims** in relation to visible defects in the **Work** which **you** were aware of or ought reasonably have been aware of at the time of purchase.

How we settle claims

- 45. **We** may (at our option) fulfil all or part of our obligations under this **Policy** by either;
 - a) engaging and paying a builder to rectify or complete the **Works**; or
 - b) paying a builder engaged by **you** to rectify or complete the **Works**; or
 - c) paying **you** the amount of the most competitive quote obtained by **us** or **you** to rectify or complete the **Works**
- 46. In calculating the amount of **your** loss or damage and **our** obligations to **you** under the **policy**, including under paragraph 45, the amount of any contract balance or retained funds held by **you** from the monies payable to the **Builder** under the **Building Contract** must first be applied or paid to the cost to rectify or complete the **Works**.
- 47. Where **we** exercise our option to engage and pay a builder to rectify or complete the **Works** or where **we** pay a builder engaged by **you** to rectify or complete the **Works**, **we** will not pay more than the monetary limit of indemnity under this **Policy** set out in paragraph 22. Should the cost of rectifying or completing the **Works** exceed that amount, **you** agree to pay the remaining cost of rectifying or completing the **Works** to the builder engaged by **us** or **you**.

Claims Procedure

- 48. **You** can only make a **Claim** in writing on the Assetinsure Claim form, and in accordance with this **Policy**.
- 49. **You** must notify **us** in writing of any facts or circumstances which may give rise to a **Claim** as soon as **you** become aware of them to ensure that **you** comply with the requirements set out in paragraph 20 and 21.
- 50. **We** will not accept a **Claim** if it is made later than 90 days after the date on which **you** first became aware of the facts or circumstances giving rise to the **Claim**.

- 51. Once a **Claim** has been made **we** may request additional information and documentation from **you** regarding the **Claim** in order to assess **your Claim**. This may include but is not limited to; documents and information relating to the **Building Contract** and the **Work**, quotations for the rectification or completion of the **Work** and pre-purchase inspection reports. Such information and documentation must be provided to **us** within the time stipulated by **us** in our request for that information. If no timeframe is stipulated it must be provided to **us** within a reasonable time.

- 52. **Upon** making a **Claim** under this **Policy**, **you** must:

- a) comply with all **our** reasonable directions in relation to the completion or rectification of the **Work**;
- b) not undertake or cause to be undertaken, any rectification works without first notifying **us**, unless those works are reasonably necessary to prevent or minimise any further loss or damage;

- 53. provide **us**, or any builder nominated or approved by **us**, with reasonable access to the **Building Site** for the purpose of inspection, rectification and completion of the **Work**. **You** may refuse to provide access to any builder nominated by **us** if **you** have reasonable grounds for doing so (such as loss of confidence in the builder).

- 54. If **we** pay a **Claim**, **we** are entitled to be subrogated to **your** rights against any person (including the **Builder** or a contractor or supplier or a liquidator or administrator or the estate of the **Builder**) in relation to the **Claim** to the extent of the amount paid by **us** to **you**.

- 55. **You** must not waive, limit or exclude **your** rights (including rights of set-off) against a person from whom **you** might otherwise be able to recover in respect to the loss or damage. 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 waiver, limitation or exclusion by **you**.

- 56. **You** must provide us with reasonable assistance (including but not limited to access to information and documents) to recover damages or contribution from any other person.

- 57. **You** must not make any admissions, offer, promise or payment in connection with any **Claim**.

Other Conditions

- 58. **You** must take reasonable precautions to avoid or minimise loss or damage covered by this **Policy** which includes;



- a) Taking steps to secure the **House** and **Building Site** in the event the **Builder** abandons the **Works** or the **Building Contract** is terminated prior to completion of the **Work**.
- b) Not paying any amounts to the **Builder** that exceeds the amounts or types of payment that should have been paid to the **Builder** in accordance with section 30 of the Act.
- c) If the **Builder** dies, becomes **insolvent** or **disappears**;
 - i) exercising rights of set off and not paying any amounts to the liquidator or administrator or estate of the **Builder** unless you are legally required to;
 - ii) taking reasonable steps to prevent deterioration of or damage to the **House** and **Building Site** where the **Works** are incomplete; and
 - iii) taking reasonable steps to prevent access to any person for the purpose of removing goods and material from the **House** or **Building Site** in lieu of payment.

How We will Communicate

- 59. All communications **you** are required to give or make under this **Policy** must be sent in writing to **us** to our nominated address, email address or website from time to time which at the date of this **Policy** is as follows:
 - a) Postal address: P O Box 299, Sydney, 1225
 - b) Email address: CWI@assetinsure.com.au
- 60. All communications **we** are required to give or make to **you** under this **Policy** will be sent in writing to **you** at the address specified in the **Certificate of Insurance** or as notified by **you** to **us** in writing from time to time.
- 61. All communications sent by post to **you** or **your** appointed agent will be deemed to have been received by **you** on the third day following the day of posting.
- 62. All communications sent by facsimile or email to **you** or **your** appointed agent will be deemed to have been received by **you** on the date of transmission in accordance with the Electronic Communications Act 2000 (South Australia).

Jurisdiction

- 63. This Policy is governed by the law of South Australia. The law of South Australia includes Commonwealth legislation such as the Insurance Contracts Act 1984.

