

# Chubb Owners Corporation Elite Package



## Schedule

Title:	Description
<b>Name Insured (Principal Organisation)</b>	The Point - OC745129Q
<b>Broker's Name and Address</b>	PSC Connect Pty Ltd (VIC)
<b>Your Building</b>	600 Doncaster Road, Doncaster, VIC 3108
<b>Policy Number</b>	02GS028116
<b>Business:</b>	Performance of the statutory powers and functions of the Owners Corporation of your building
<b>Policy Period</b>	From: 30/06/2023 to: 30/06/2024
	4.00 P.M. Standard Time at the Address of the <b>Named Insured</b> shown above.

Title:	Description
<b>Limits Of Insurance &amp; Other Important Information</b>	
<b>Policy 1 – Property Insurance</b>	
<b>Section 1 – Property Insurance</b>	
<b>Building Sum Insured and General Contents Sum Insured</b>	\$65,650,000
(Section 1 Limit of Insurance)	
Loss of Land Value	\$1,000,000
Flood Limit	\$2,500,000
Special Limit of Insurance (Special Property Basket):	\$100,000 per item, except trace & access \$25,000 and arson or theft reward \$25,000 and \$250,000 in the annual aggregate.
Apartment Owners Floating Floors	Insured
<b>Section 2 – Loss of Rent and Temporary Accommodation</b>	
Limit of Liability	\$9,750,000
<b>Sub-Limits</b>	
Emergency Accommodation	\$3,500 per Apartment
Public Utilities for indemnity period of	30 days
Restrictions on the use of Insured Location	\$500,000 in the aggregate for all Apartments owners in any one Policy Period
Claims Preparation Expenses	\$100,000
<b>Section 3 – Catastrophe Extension and Owners Improvements (optional extension)</b>	
Limit of Liability	\$9,750,000
<b>Section 4 – Money</b>	
Limit of Liability	\$10,000

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**Section 5 – Machinery Breakdown**

Limit of Liability	\$25,000 (items up to 5kw's) Excludes Boilers, Cooling Towers, Air Conditioning Chiller Sets, Diesel Generators and Lift Motor Equipment
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**Section 6 – First Loss Terrorism Extension**

Limit of Liability	Not Insured
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**Policy 2 – General Liability Insurance**

The applicable Limits of Insurance are as follows:

Each Occurrence Limit:	\$20,000,000
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Each Act (Personal Injury) Limit:	\$20,000,000
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Pollution Aggregate Limit:	\$20,000,000
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**Policy 3 – Crime Insurance**

Limit of Liability (aggregate limit per period of insurance):	\$100,000
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**Policy 4 – Machinery Breakdown (specified machinery and plant over 5kws)**

\* Items up to 5kws are automatically covered under PART 1

Limit of Liability	\$100,000
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**Policy 5 – Management Committee Liability**

Limit of Liability	a) \$10,000,000 Each <b>Loss</b>
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	a) \$10,000,000 Each <b>Policy Year</b>
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Note: The limits of liability and any deductible amount are reduced or exhausted by **Defence Costs**.

Pending or Prior Date:	11/02/2020 Excludes known claims, circumstances, wrongful acts and specified offences.
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Termination of Prior Policies:	11/02/2020
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**Policy 6 – Voluntary Workers**

Each Occurrence Limit:	\$200,000 each occurrence
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Aggregate Limit of Liability	\$500,000 aggregate as standard
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**Policy 7 – Professional Expenses**

Aggregate Limit of Liability:	\$30,000 in the aggregate any one period of insurance
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Pending or Prior Date:	11/02/2020 Excludes known claims, circumstances, wrongful acts and specified offences.
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<b>Policy 8 - Appeal Expenses</b>	
Aggregate Limit of Liability:	\$150,000 in the aggregate any one period of insurance
<b>Deductibles</b>	
<b>Policy 1 – Property Insurance</b>	
Earthquake, subterranean fire or volcanic eruption:	\$20,000 or an amount equal to 1% of the total Declared Values at the Situation where the damage occurs whichever is the lesser
Public Utilities and Restriction on the Use of the Insured Location	24 hours
Policy 1 Section 1-5	\$5,000 each and every claim
Policy 1 Section 6 First Loss Terrorism	Not Insured
<b>Policy 2 – General Liability</b>	\$5,000 each and every claim
<b>Policy 3 – Crime Insurance</b>	\$5,000 each and every claim
<b>Policy 4 – Machinery Breakdown</b>	\$5,000 each and every claim
<b>Policy 5 – Management Committee Liability</b>	
a) Non-Indemnifiable <b>Loss</b> :	\$5,000 each and every claim
b) Indemnifiable <b>Loss</b> other than <b>Loss</b> on account of any <b>Claim</b> based upon, arising from or in consequence of <b>Employment Practices</b> :	\$5,000 each and every claim
c) Indemnifiable Loss on account of any Claim based upon, arising from, or in consequence of Employment Practices:	\$5,000 each and every claim
<b>Policy 6 – Volunteer Workers</b>	
Coverage Section 2 – Weekly Injury Benefit	The first 7 days of incapacity
<b>Policy 7 – Professional Expenses</b>	\$5,000 each and every claim
<b>Policy 8 – Appeal Expenses</b>	\$5,000 each and every claim
<b>Premium</b>	As Agreed
<b>Policy Form:</b>	Chubb Owners Corporation Elite Package Chubb16-275-0521
<b>Capacity:</b>	100% Chubb Insurance Australia Limited
<b>Brokerage:</b>	20%

In Witness Whereof the Company issuing this insurance has caused the policy to be signed by its authorised employee.

Date: 20 June 2023



Loic Tuchagues | **Chubb Insurance Australia Limited**  
Property Underwriter NUC  
Email: Loic.Tuchagues@chubb.com

## Endorsements

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Nil