



NOTICE OF CHANGE

Marine Industry Liability Insurance Policy

There have been changes to Your expiring Policy which are listed below. The table lists the variations to Your prior Cover. You should understand these changes before you renew Your Policy.

Note: We have also improved the structure and wording of some of the clauses within this Policy to make it easier to read and where they have not altered Your Cover We have not listed them below.

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
DEFINITIONS			
Clarity	Marina	<i>Noted 'Location' from which You conduct the Marina Operator Activities.</i>	<i>Now notes the 'Premises' where You conduct the Marina Operator Activities.</i>
Clarity	Marina Operator Activities	<i>Noted cover for vessels, including those being relocated under Your control up to a '25 Mile Radius of the Marina'</i>	<i>Now notes a '25 nautical mile radius of the Marina'.</i>
Restriction	Marine Installation	<i>Definition included 'associated structures' designed for mooring, standing or storing vessels.</i>	<i>The definition still includes cover for 'associated structures', however clarifies that they do not include fixed structures such as wharves, jetties and piers.</i>
Clarity	Public Liability	<i>The definition previously did not note that it excluded Advertising Liability (which is separately defined)</i>	<i>The definition now states that it does not include Advertising Liability.</i>
Restriction / Clarity	Use as a Tool of Trade	<i>Previously the definition noted that Use as a Tool of Trade does not include 'transit on a designated road to or from a work site'.</i>	<i>The Definition now notes that it does not include 'Transit on a designated road to, from or between a work site'.</i>
Restriction	Territorial Limits	<i>Your Policy previous definition included carriage of goods worldwide.</i>	<i>This definition now excludes carriage of goods outside of Australia</i>
Restriction	Watercraft Services	<i>The Definition of Watercraft Services previously provided for W. Chartering; X. Provision of Weather and Boating Information; Y. Bar, Club, and Restaurant Operator; and, Z. Catering.</i>	<i>These Watercraft Services W, X, Y, and Z, no longer form a part of the definition (however coverage may still be available by application to NTI).</i>
SECTION 2 - AUTOMATIC EXTENSION OF COVER			
Improvement	2. Acquired Companies	<i>Previously this clause allowed up to 30 days to notify NTI of formation or purchase of acquired companies</i>	<i>The clause now states You must advise NTI of the details of any such company at the time of, or as soon as possible, after formation or purchase.</i>
SECTION 3 - OPTIONAL EXTENSIONS OF COVER			
Restriction	3. Warranty, Guarantee Obligations	<i>Previously the Policy included an optional extension for Warranty, Guarantee obligations, which may have been provided at NTI's discretion.</i>	<i>The Cover for Warranty, Guarantee Obligations is no longer provided by the Policy wording.</i>

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
CONDITIONS THAT APPLY TO THIS POLICY			
Improvement	Standard Terms and Conditions	<i>Previously the Policy included a clause obliging the use of Standard Terms and Conditions in the conduct of Your Business.</i>	<i>The Policy no longer includes this Condition.</i>
Clarity	Premium and Declarations	<i>Previously this clause did not address how Premiums and Declarations were handled where the estimated declared turnover was greater than the actual achieved turnover during the Period of Insurance.</i>	<i>The clause now addresses this circumstance.</i>
Clarity	Premium Adjustment as a Result of Cancellation	<i>Previously this clause existed to address how premiums would be handled in the event of the mid-term cancellation of Cover</i>	<i>This clause has been deleted as it was needlessly complex.</i>
Clarity	Fraudulent Disclosure or Misrepresentation	<i>Your policy previously noted that NTI may be entitled to reduce Our liability under this contract in respect of a claim.</i>	<i>The Policy now states that We will only reduce our liability by an amount that fairly represents the extent to which Our Interests have been prejudiced by the fraudulent misrepresentation or disclosure.</i>
CLAIMS RESPONSIBILITIES			
Improvement	Claims Responsibilities that apply to this Policy	<i>Your Policy previously noted that You should advise us of a claim in no case more than 30 days after the loss, damage, liability or expense occurred.</i>	<i>The Policy now states that you must do so 'as soon as possible after the loss, damage, liability or expense occurred'.</i>
EXCLUSIONS			
Clarity	Paramount Exclusions	<i>Previously the policy noted a number of exclusions as being 'paramount', however the Policy did not address which exclusion would prevail in the event that multiple of the exclusions were to be paramount.</i>	<i>The Policy now includes a clause which reflects which exclusion will prevail.</i>
Clarity	Dishonesty	<i>The exclusion previously noted: 'any fraudulent, dishonest, criminal or malicious act or omission on Your part, or any person for whose conduct You are responsible'.</i>	<p><i>The exclusion now notes:</i></p> <p><i>For any loss, damage, liability or expense that arises out of:</i></p> <ul style="list-style-type: none"> a. a fraudulent or illegal act; b. a wilful, deliberate or malicious act; or c. intentional misconduct, <p><i>by You, or anyone acting on Your behalf with Your consent, that contributes to or results in any loss, damage or liability.</i></p>
Restriction	Communicable or Infectious Disease	<i>Your previous Cover included four clauses which limited or excluded Cover for a communicable or infectious disease.</i>	<p><i>A fifth clause has been added to this exclusion as follows:</i></p> <p><i>'an order or regulation made by a federal, state or territory government or authority preventing or restricting access to Your Business as a consequence of a determination that a disease is a listed human disease pursuant to the Biosecurity Act 2015 (Cth) (including consequential amendments and transitional provisions).'</i></p>
Restriction	Navy and Other Defence Force Vessels	<i>Your previous Cover did not include this exclusion.</i>	<p><i>A new exclusion has been added as follows:</i></p> <p>44. Navy and other defence force vessels work on Navy and other defence force vessels.</p>

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