

PROPERTY PROTECT IS DESIGNED SPECIFICALLY TO ADDRESS THE RISK EXPOSURES OF COMMERCIAL PROPERTY OWNERS. PROPERTY PROTECT IS A COMPREHENSIVE PACKAGE CONSISTING OF PROPERTY, LIABILITY AND MACHINERY BREAKDOWN.

The Property section provides full accidental damage cover with no co-insurance clause. Included are loss of rent (\$15% automatic full benefit), general theft (no sub limit), glass damage repair, fusion, claims preparation costs (\$50,000 sub limit), theft in the open air (\$25,000 sub limit).

Section 2 provides property owners liability cover with your choice of sum insured and Section 3 provides optional cover from Machinery Breakdown.

Refer over for Section 2 and Section 3 details.

Target Market

- Property Section sum insured up to \$50m

Section 1 – Property Insured

- Accidental Damage
 - No sub-limit
- Property sum insured is not subject to a co-insurance clause
- Additional Benefits (in addition to sum insured)
 - Loss of Rent Receivable, Failure of Supply Services, Infectious or Contagious Diseases, Murder or Suicide, Reletting Costs, Maintenance Fees – 15% of Property sum insured (in addition to sum insured)
 - Property in the Open Air – \$25,000 limit
 - Replacement Locks & Keys – \$5,000 per incident
 - Fire Extinguishment Costs – Costs and expenses reasonably and necessarily incurred
 - Arson Reward – up to \$10,000 per Incident
 - Personal Property – up to \$5,000 per Incident
 - Claims Preparation Costs – up to \$50,000 per Incident
 - Mortgage Discharge – up to \$5,000 per Incident
 - Removal of Water from Basement – up to \$10,000 per Period of Insurance
 - Additional Utility Charges – up to \$2,000 per Incident
 - Exploratory Costs – Costs and expenses reasonably and necessarily incurred
 - Alterations and Additions – Covered when the cost of the alteration or addition is less than \$500,000
 - Fusion (motors up to 5 kw) – Costs and expenses reasonably and necessarily incurred
 - Increase Sum Insured by CPI
- Additional Benefits Included in the Sum Insured
 - Removal of Debris – Costs and expenses reasonably and necessarily incurred
 - Architect and Professional Fees – Costs and expenses reasonably and necessarily incurred
 - Government Fees, Contributions or Imposts – Costs and expenses reasonably and necessarily incurred
 - Legal Fees – Costs and expenses reasonably and necessarily incurred
 - Temporary Protection – up to \$10,000 per Incident
 - Storm Damage to Gates and Fences – Costs and expenses reasonably and necessarily incurred
- Optional Additional Benefits
 - Catastrophe cover (Sum Insured increased as a result of a government-declared catastrophe or emergency) – options available up to 30% of Property sum insured

Simply for brokers

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QUS Pty Ltd

ABN: 92 122 665 310 | AFSL: 321877

Level 3, 428 Upper Edward Street,
Spring Hill QLD 4000
PO Box 543, Spring Hill QLD 4004

Toll Free 1300 814 011
F +61 7 3839 4287

Email

Underwriting qus@qus.com.au
Accounts accounts@qus.com.au
Claims qus@qus.com.au

Facebook

www.facebook.com/qusptyltd

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Section 2 – Property Owners Legal Liability

- Cover for compensation the Insured becomes legally liable to pay for Personal Injury and Property Damage
- Legal Costs & Expenses – up to 25% of the limit of liability, in addition to the limit of liability
- Liability in connection with the Insured’s ownership of any underground or overhead services, roads, footpaths or bridges that form part of the property at the Situation – included
- Liability in connection with the hire by any person of sporting or recreational facilities owned by the Insured – included
- Includes liability in connection with the application of pesticides, herbicides or fertilisers at the Situation or the Property Insured
- Includes liability in connection with the Insured’s ownership, use, control or possession of garden appliances, wheel chairs and golf buggies that do not require registration by any legislation or competent authority
- Sums Insured available up to \$20m

Section 3 – Machinery Breakdown

- Option A – Unspecified Machine(s) driven by motors not exceeding 5HP or 4kW – limit any one incident as specified in the schedule
- Option B – Machines and Boilers and Pressure Plant individually listed and described in the Schedule

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