



Carbon Insurance Policy



INSURANCE
FACILITATORS

Issued by Insurance Facilitators Pty Ltd, ABN 90 099 104 480 AFS Licence No. 289450 on behalf of and as underwriting agent for the insurer HDI Global Specialty SE - Australia, ABN 58 129395 544 AFS Licence No. 458776

NOTICE TO INTENDING INSURED

Who is the Insurer?

The **Insurer** of the **Policy** is HDI Global Specialty SE - Australia (ABN 58 129 395 544, AFS License number 458776) and its registered address is Tower One, Level 33, 100 Barangaroo Avenue, Sydney NSW 2000, Australia. The **Insurer** is regulated by the Australian Prudential Regulation Authority ("APRA").

HDI Global Specialty SE is registered in Germany, with its registered office at Roderbruchstrasse 26, 30655 Hannover, Germany with registration number HRB211924 and authorised by Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"). It is authorised to carry on insurance business in Germany under the German Insurance Supervisory Act ("Versicherungsaufsichtsgesetz").

Who is the Underwriting Agent?

In effecting this contract of insurance, Insurance Facilitators Pty Ltd ABN 90 099 104 480, AFSL No. 289450, will be acting under an authority given to it by the **Insurer**. Insurance Facilitators Pty Ltd will be acting as the agent for the **Insurer** and not for **You** as the Insured.

Our Contract with You

Our contract with **You** is subject to the Insurance Contracts Act 1984 (the Act).

Under the Act **We** each have a duty to act towards each other with utmost good faith. This means that in all **Our** dealings with each other, we must each act with honesty, fairness and reasonableness.

The contract is based on the information **You** gave **Us** when **You** applied for the insurance, and any subsequent information which **You** have supplied.

We will provide cover for those sections of the **Policy** **You** have selected and that are shown on **Your Certificate of Insurance**.

You must pay the premium and any relevant government charges for the **Period of Insurance** and comply with all of the **Policy** terms and conditions.

The **Policy**, any other declarations **You** make and any endorsement, amendment or alteration to **Your** cover will form the legal contract between **You** and **Us**.

Your Duty to Take Reasonable Care Not to Misrepresent

You have a duty to take reasonable care not to make any misrepresentation when entering into, varying, extending or renewing the **Policy**.

This means that it is essential that **You** respond to specific questions that **We** ask honestly and to the best of **Your** knowledge, including where **We** ask **You** to confirm or update information that **You** have previously given to **Us** when entering into, varying, extending or renewing the **Policy**.

To assist **You** with providing **Us** with honest and accurate responses to any questions **We** ask of **You**, **We** have endeavoured to ensure that any question **We** ask is clear and easy to understand. Further, where possible, **We** have also included examples of the types of responses **We** are looking for when asking a particular question.

If **You** are unclear of any particular question or would like **Us** to explain it to **You**, please get in touch with **Us** and **We** will explain this to **You**.

In determining whether **You** have fulfilled this duty to take reasonable care not to make a misrepresentation to **Us**, **We** will consider all of the relevant circumstances of a particular case. If **You** do not respond honestly and accurately to specific questions that **We** ask, **We** may (acting reasonably) cancel **Your Policy** or reduce the amount **We** will pay **You** if **You** make a claim, or both. It is therefore vital that **You** be honest and specific in **Your** responses. If **Your** failure to tell **Us** is fraudulent, **We** may refuse to pay a claim and treat the **Policy** as if it never existed (this does not mean that **We** will refund any premiums that **You** have already paid).

Agreements Affecting Rights of Subrogation

We will not pay a claim if, without prior agreement from **Your** insurer, **You** make any agreement that will prevent the insurer from recovering the loss from a third party.

Interested Parties

We will not accept any financial interests over **Insured Trees** of any party other than **You**, unless **You** have notified **Us** of such interest and:

- Request the interest to be noted on the **Policy**
- Authorise **Us** to use that party's personal information about **You** in connection with that **Policy**.

We must have agreed and noted that interest on **Your Certificate of Insurance**.

That party is not covered nor do they become an Insured under the **Policy**. If the interests of another party have been noted on the **Policy**, then in the event of a claim **We** are obliged to enquire from that interested party whether the claim is subject to that interest. If so, **We** are obliged to first make payment of the claim to the interested party and thereafter make payment to **You** of the balance. A payment by **Us** to an interested party constitutes a discharge of **Our** liability to **You** under the **Policy** to the extent of that payment.

This is Not a Renewable Contract

Cover provided under this **Policy** will cease at expiry of the **Period of Insurance** shown on **Your Certificate of Insurance**. If **You** wish to arrange similar insurance with **Us** for the following season, **You** will need to complete the proposal sent to **You** and **We** will provide terms of cover for **Your** consideration.

Underinsurance

You will not be covered in respect of any area which is not shown on **Your Certificate of Insurance**.

If **Your** area planted is greater than the **Insured Trees** nominated by **You**, **Your** claim in respect of **Insured Trees** will be reduced by the underinsurance percentage of the total area planted.

Example - Underinsurance	
Area planted	15ha
Insured Crop Area	10ha
Area Damaged	5ha
Underinsurance %	66.7% ((10 ÷ 15)x100))
Underinsurance Calculation	5ha x 66.7%
Net Claim Area	3.335ha

Complaints Handling & Dispute Resolution

IF are committed to raising standards of service to **Our** customers.

The following standards apply to all complaints handling.

1. **We** will conduct complaints handling in a fair, transparent and timely manner.
2. **We** will make available information about **Our** complaints handling procedures.

We will only ask for and take into account relevant information when deciding on **Your** complaint.

1. **You** will have access to information about **You** that **We** have relied on in assessing **Your** complaint and an opportunity to correct any mistakes or inaccuracies. In special circumstances or where a claim is being or has been investigated, **We** may decline to release information but **We** will not do so unreasonably. In these circumstances, **We** will give **You** reasons. **We** will provide our reasons in writing upon request
2. Where an error or mistake in handling **Your** complaint is identified, **We** will immediately initiate action to correct it.

The satisfaction of our clients is extremely important. As such, We would like You to tell us if any of our products or services has not met Your expectations in any way.

If **You** have a complaint which **You** wish **Us** to review, **You** can get in touch with **Us** by mail, fax, phone, in person or email. Remember to include **Your** name, policy number and some details relating to **Your** complaint.

Within 1 business day of receiving **Your** compliant, Insurance Facilitators will acknowledge **Your** compliant in written form (Email, post and/or fax). **You** will be provided with the contact details of the person reviewing the complaint, the timeframes in which action will be taken and the steps within the complaints process, including the details of ACFA.

When **You** first speak to Insurance Facilitators about **Your** complaint or concern, the person trying to resolve **Your** complaint will listen to **You**, consider the facts and attempt to resolve **Your** complaint immediately. Further information to support **Your** complaint may be requested. Insurance Facilitators will make a decision on **Your** compliant within 7 days.

If **We** do not resolve the compliant to **Your** satisfaction, then **We** will hand over the Compliant File to HDI immediately.

Your dispute will be acknowledged in writing within 1 business days of receipt. The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases **You** will receive a full written response to **Your** dispute within 13 business days of receipt, provided **We** have received all necessary information and have completed any investigation required. HDI may require additional information from **You** when **We** hand over **Your** complaint file.

If **Your** complaint is not resolved by HDI at day 22 and it looks unlikely that a decision can be made by Day 30 due to varying complexities or severe circumstances, **You** will be updated immediately and afforded the opportunity to take **Your** compliant to the Australian Financial Complaints Authority (AFCA). If **You** decide to keep the compliant with HDI, then with approval from ACFA, HDI will be given a 14-day extension to make a decision on **Your** complaint.

When HDI makes a decision on **Your** compliant it will be in writing. **Your** written decision will include the final outcome of the compliant, reasons behind the decision, **Your** rights if **You** are not happy with the decision and the contact details of AFCA.

HDI will provide **You** with enough detail to understand the basis of the decision and be fully informed when deciding whether to escalate the matter to AFCA or another forum.

AFCA is an ASIC approved external dispute resolution body. AFCA resolves certain insurance disputes between consumers and insurers and will provide an

independent review at no cost to **You**. **We** are bound by the determination of AFCA but the determination is not binding on **You**.

You can contact AFCA at:

Australian Financial Complaints Authority

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Privacy Statement

Privacy legislation regulates the way private sector organisations can collect, use, keep secure and disclose personal information. **We** are bound by the Privacy Act 1988 (Cth), when collecting and handling **Your** personal information. **We** have developed a privacy **Policy** which explains what sort of personal information **We** hold about **You** and what **We** do with it.

We will only collect personal information from or about **You** for the purpose of assessing **Your** application for insurance and administering **Your Policy**, including any claims **You** make or claims made against **You**. **We** will only use and disclose **Your** personal information for a purpose **You** would reasonably expect.

We may need to disclose personal information to other entities within **Our** group, reinsurers (who may be located overseas), insurance intermediaries, insurance reference bureaux, credit reference agencies, **Our** advisers, **Our** agents, **Our** administrators and those involved in the claims handling process (including assessors, investigators and others), for the purpose of assisting **Us** and them in providing relevant services and products, or the purpose of recovery or litigation.

We may disclose personal information to people listed as co-insured on **Your Policy** and to family members or agents authorised by **You**. Disclosures may also be made to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law. **We** will request **Your** consent to any other purpose.

By providing **Your** personal information to **Us**, **You** consent to **Us** making the disclosures set out above which require consent. This consent to the use and disclosure of **Your** personal information remains valid unless **You** alter or revoke it by giving **Us** written notice. Without **Your** personal information **We** may not be able to issue insurance cover to **You** or process **Your** claim.

You also have the opportunity to find out what personal information **We** hold about **You** and, when necessary, correct any errors in this information. Generally, **We** will do this without restriction or charge.

For further information about **Our** privacy **Policy** or to access or correct **Your** personal information, please contact **Us** at the following address:

HDI Global Specialty SE - Australia
Tower One, Level 33, 100 Barangaroo Avenue,
Sydney, NSW, 2000

If **You** believe that **We** have interfered with **Your** privacy in **Our** handling of **Your** personal information **You** may lodge a complaint by contacting **Us**.

We will attempt to resolve **Your** complaint in accordance with **Our** Privacy Complaints Handling Procedure.

If **You** are not satisfied with the resolution of **Your** complaint or with the way that **We** have handled **Your** complaint through the Privacy Complaints Procedure, **You** may be able to refer the matter to the Office of the Australian Information Commissioner.

If **You** would like more information about **Our** Privacy Complaints Procedure please contact **Us**.

The Goods and Services Tax (GST) and Your Insurance (GST Registered Policyholders Only)

Information **You** must give to **Us**

If **You** are registered, or required to be registered, for Goods and Services Tax ("GST") purposes **You** must provide **Us** in writing with **Your** Australian Business Number ("ABN") when requested. **You** must also advise **Us** in writing what **Your** Input Tax Credit ("ITC") entitlement is for the insurance premium either:

- (i) on or before entry into, renewal or variation of this **Policy**; or
- (ii) if permitted under the GST Law, at any other time at or before **You** first notify **Us** of a claim under this **Policy**.

If **You** have told **Us** **Your** ITC entitlement under (a) above and **Your** ITC entitlement later alters, **You** must tell **Us** in writing about that alteration.

If **You** are registered and cease to be registered for GST purposes **You** must tell **Us** immediately in writing.

General Code of Practice

From 1 January 2022, the Insurer is a signatory to the General Insurance Code of Practice (the Code). The Code was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry. The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code of Practice and Code Governance Committee (CGC) visit insurancecode.org.au.

CARBON DEFINITIONS

Where used in this **Policy** the following words mean:

Age

Your trees will be aged at the renewal date of the **Policy**. Trees established for less than 12 months will be deemed to be one year in **Age**.

Agreed Value

The value of **Your Collective Carbon** in dollars per tonne (\$/t), as nominated by **You** and agreed by **Us**, as shown on **Your Certificate of Insurance**.

Area Damaged (Ha)

The extent in hectares, of Loss of, Damage to or Destruction of **Your Collective Carbon** by a Defined Event, determined by **Us** and our appointed Loss Adjuster using generally recognised forestry management principles by physical means.

Block

A predetermined area greater than 0.2 hectares of the same **Age** or species within a Location bounded by a continuous non forested firebreak shown on **Your Certificate of Insurance**.

Carbon Stock

The sequestered carbon weight expressed as tonnes per hectare (t/ha) per Block at the inception of the **Period of Insurance** as nominated by **You** and agreed by **Us**.

Certificate of Insurance

The document with planting schedule, issued by us, which forms part of this **Policy** and describes important details of **Your** cover.

Collective Carbon

The combined tonnes per hectare (t/ha) of **Carbon Stock** and any supplementary Indexed Growth or future Loss of Carbon weight from selecting Additional Cover Options as nominated by **You** and agreed by **Us** and shown on **Your Certificate of Insurance**.

Deductible

In respect of a total Location Deductible, the amount shown on the **Certificate of Insurance** which **You** must bear of the combined **Sum Insured** of all **Blocks**.

In respect of the **Block Deductible**, the amount shown on the **Certificate of Insurance** which **You** must bear in relation to each separate Block **Sum Insured** with **Area Damaged**.

Emissions

The release of greenhouse gases into the atmosphere.

Location

The total planted hectares of all **Blocks** within a continuous area which is owned, leased, operated or managed by **You**.

Loss of, Damage to or Destruction

A reduction in weight of **Collective Carbon** as a result of each and every Defined Event that occur at **Your Forest Location** during the **Period of Insurance**, which causes **Us** to pay a claim under the terms of this **Policy**.

Period of Insurance

9.00am EST on the day following a 156 hour period from when **Your** written acceptance is received in the office of Insurance Facilitators Pty Ltd and extending through until the **Policy** expiry date shown on **Your Certificate of Insurance**. This waiting period does not apply if **We** accept **Your** continuation of **Your** expiring cover **You** have with **Us** or another insurer. Where we accept the continuation of the expiring cover you have with another insurer our cover commences at 9.00am or another time as stated in that expiring **Policy**.

Policy

Means this document, the proposal, the **Certificate of Insurance** and any endorsement to the **Policy**, all of which are to be read as if they are one document.

Salvage

Any income, net of any costs associated with the **Area Damaged**, received from the sale or disposal of trees for which a claim has been made. Costs associated with the **Area Damaged** will not include any normal staff and overhead costs incurred by **You**.

Sum Insured

The planted area (ha) multiplied by the **Agreed Value** multiplied by the **Collective Carbon** of each Block.

We, Us, Our

Means HDI Global Specialty SE - Australia

You, Your

The person or entity named in the **Certificate of Insurance**.

WHAT YOU ARE COVERED FOR

Provided **You** pay the premium, **We** will insure **You** against Loss of, Damage to or Destruction of **Your Collective Carbon** during the **Period of Insurance**, subject otherwise to the terms, exclusions, conditions and any endorsements of this **Policy**.

DEFINED EVENTS

We will either replace or pay for, Loss of, Damage to or Destruction of **Your Collective Carbon** during the **Period of Insurance**, calculated in accordance with the Basis of Settlement, caused by any of the following Defined Events and or Windstorm if selected by **You** and shown on **Your Certificate of Insurance**.

1. Fire

the actual ignition of plant parts from any cause

2. Lightning

A sudden discharge of electrically charged particles associated with a storm, leaving visible and physical evidence of the same.

3. Aircraft

Impact by aircraft, spacecraft or other aerial devices designed to fly, including impact from items dropped other than chemicals.

4. Hail Strike (Sub limit may apply)

Loss of, Damage to or Destruction as a direct result of the impact of pellets or stones of frozen rain falling during showers or storms resulting in extensive stripping of the bark of the tree exposing the cambium layer which leads to death within 3 months from the date of a loss.

5. Malicious Damage

the act(s) undertaken within any 48 hour period of the first act happening by a third party to cause Loss of, Damage to or Destruction to the **Plantation Timber** with deliberate intent.

6. Windstorm (Optional)

An unusually strong wind event that leads to, the uprooting of the tree exposing the root system, the snapping of the stem of the tree in two parts and/ or the over bending of the tree beyond its natural elastic capability severing the flow of nutrients

Windstorm is sub limited in any one **Period of Insurance** the most we will pay is 10% of the combined **Sum Insured** of all **Blocks**.

ADDITIONAL COVER OPTIONS

You can select from the following Additional Cover Options for an additional premium charge:

Indexed Growth

The nominated tonnes per hectare of carbon sequestered during the **Period of Insurance** which is a supplementary carbon weight (t/ha) added to the **Carbon Stock** of each Block, that would otherwise be uninsured.

The supplementary carbon value must be the same as the **Carbon Stock Agreed Value**.

In the event of a claim the supplementary weight of carbon (t/ha) will be added to the **Carbon Stock** (t/ha) on a pro-rata basis. The claims settlement for Indexed Growth will be calculated as follows;

Indexed Growth (t/ha)	= (A) t/ha
Supplementary Pro Rata Calculation (%)	
Number of days since Policy inception	days
÷ Total number of days in Period of Insurance	÷ days
	= (B) %
Additional Supplementary Carbon (t/ha)	(A) x (B)

Future Loss of Carbon

The future projected carbon weight (t/ha) for a period of five years from inception of the **Period of Insurance** as nominated by **You** and agreed by **Us**.

The future projected carbon value must be the same as the **Carbon Stock Agreed Value**.

In the event of a claim the loss of future projected carbon weight will be calculated by multiplying the future projected carbon weight by the percentage loss of the **Area Damaged**. This will be added to the **Carbon Stock** (t/ha)

Re-establishment Costs

The reasonable costs to clear the site and re-establish trees including any Coppice operations after destruction as a result of a Defined Event or Additional Cover Option, up to a maximum of \$1,500 per hectare during any one **Period of Insurance**. This cover option includes the costs incurred of removing undamaged trees to gain access to any **Area Damaged**.

You must advise us of **your** intent within 6 months from the date of Loss or Damage if **You** will replant. If **You** do not intend to replant within 2 years of the **Single Cause** that produced the **Loss or Damage**, **We** will then only pay for the costs removal of debris from the **Area Damaged**.

If **You** replant a different species of tree, the maximum **We** will pay are the reasonable costs, as deemed by **Us**, per hectare to replant the same species of tree lost in the **Area Damaged**.

BASIS OF SETTLEMENT

In the event of Loss of, Damage to or Destruction of **Your Collective Carbon** caused by a Defined Event, subject otherwise to the terms, exclusions, conditions and any endorsements of this **Policy**, the **Area Damaged** shall be determined as soon as practical after the area has been declared safe for entry and working.

We may elect to settle **Your** Emission obligation or replacement cost either in dollars or by way of a similar carbon replacement certificate.

In the event of a claimable loss arising, the Emission will be calculated as follows:

- Step 1: Determine the **Area Damaged** (ha);
- Step 2: Determine the pre Emission **Collective Carbon** (t/ha);
- Step 3: Determine the post Emission **Collective Carbon** (t/ha) by audit;
- Step 4: Determine the carbon Emission amount (t/ha) (Step 2 less Step 3)

Calculation of Settlement

- Step 1: Determine total Emission of carbon (t)
Carbon Emission Amount (t/ha) x area damaged (ha)
- Step 2: Determine value
carbon Emission amount multiplied by the lesser of either the **Agreed Value** or current market value for replacement carbon units
- Step 3: Less Salvage
- Step 4: plus any Additional Benefits
- Step 5: Less Deductible
- Step 6: Net claim

Constructive Total Loss

If the destruction of individual trees per hectare within the **Area Damaged** is more than 60%, the remaining undamaged trees within the **Area Damaged** will be considered destroyed for the purpose of calculating the claim.

EXCLUSIONS

We are not liable for Loss of, Damage to or Destruction of **Your Collective Carbon** caused directly or indirectly by or arising from, or for:-

1. loss of branches or boughs only;
2. vermin, birds, insects, larvae;
3. disease, virus(es), bacteria or fungus;
4. dead or dying trees at the time of a Defined Event and/or Additional Cover Option, including death due to the application of herbicides or insecticides;
5. Impact caused by land based vehicles and/or animals.
6. seepage and pollution including:
 - (a) any loss, damage, cost or expense or
 - (b) any increase in insured loss, damage, cost, fine, penalty or expensewhich is incurred, sustained or imposed by order or instruction or by agreement with any court, government agency or authority or whatever kind or for whatever reason which arises from any kind of seepage or any kind of pollution and/or contamination, or threat thereof, whether or not caused by or resulting from a peril insured from steps or measures taken in connection with any Salvage operations or the avoidance, prevention, abatement, mitigation, remediation, clean-up, or removal of such seepage or threat thereof;
7. flood or inundation;
8. any interruption of business or any consequential loss beyond loss of the trees;
9. any form of third party liability;
10. wilful, dishonest, fraudulent or criminal act by you
11. war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, confiscation or resumption or nationalisation or requisition or destruction of or damage to trees by or under the order of any government or public or local authority;
12. loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any acts of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss or any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism;

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf or in connection with any organisation(s) or government(s) which form its nature or context is done for, or in connection with political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear. This exclusion applies notwithstanding any provision to the contrary in the **Policy** including or any endorsement thereto; or

13. any ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

We do not provide cover, and We are not liable to pay any claim or provide any benefit under the Policy to the extent that such claim payment or the provision of such cover or benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, New Zealand, the United Kingdom, the European Union, one (1) of its member states, or the United States of America.

FORESTRY MANAGEMENT CONDITIONS

1. **You** must take all reasonable steps to ensure that **You** and all employees and contractors, comply with the requirements of relevant regulation including Acts, Regulations and Fire Plans.
2. **You** must maintain a record of all that Loss of, Damage to or Destruction, whether or not subject to an insurance claim, caused by any of the Defined Events and/or Additional Cover Options covered by this **Policy** that could cause **Us** to make any payment or contribution in terms of this **Policy**.
3. **You** must take proper precautions to minimise public access and to minimise the fire hazard associated with public access to **Your Collective Carbon**.
4. **You** must practice due diligence in the provision for, and maintenance of, fire breaks, cleared areas and remnant vegetation through clearance of combustible material and:
 - (a) fire breaks must comply with local legislation or in the absence of any guidelines internal

fire breaks must be at least 4.5 metres wide measured at the canopy and external fire breaks at least 6 metres wide measured from the edge of the canopy. All fire breaks must be kept clear of debris and all other materials.

- (b) in respect of power lines, railway, public roads or easements through or bordering **Your Collective Carbon**, fire breaks must comply with local regulation or guidelines or, in the absence of any local regulations or guidelines, be at least 6 metres either side of the centre of the line.
 - (c) should normal timber harvesting and silviculture require that some fire breaks have temporary debris on them, cover will be maintained provided that suitable fire-fighting equipment is readily available on site and operators comply with 1) above.
5. All Salvage shall be to the benefit of this **Policy** and will be applied so as to reduce the gross loss resulting from Defined Events and/or Additional Cover Options. **You** must not abandon any **Collective Carbon** that can be potentially salvaged and **You** must endeavour to get the best possible return for such salvaged timber. **You** must commence Salvage operations without delay as soon as the area has been declared safe and with the prior knowledge of the appointed loss adjuster.

GENERAL CONDITIONS

Claims

Following that Loss of, Damage to or Destruction which is covered by this **Policy**, **You** must:

1. advise Insurance Facilitators Pty Ltd or **Your** broker within 48 hours by telephone, in person, by email or facsimile of **You** becoming aware of any claim;
2. complete and return Our claims notification form and supporting maps out laying the damaged area;
3. take all reasonable steps to reduce the loss and prevent further loss;
4. report to the Police if **You** suspect arson or malicious damage;
5. give Insurance Facilitators Pty Ltd and their representatives all assistance in their inquiries, and access to **Your Blocks** and records in connection with the **Policy**, after reasonable notice by **Us** has been given.

Payment of Premium

The premium charged at the commencement of the **Period of Insurance** is to be considered first and final payment.

Our payment terms are 14 days from commencement of the **Period of Insurance**.

Cancellation

We have the right to cancel the **Policy** in certain circumstances. If **We** cancel the **Policy** **We** will refund **You** the rateable proportion of time remaining on the **Policy**.

You may cancel this insurance by notifying us in writing. **You** will still be required to pay the premium if **You** cancel the **Policy**.

Subrogation

We have the right to prosecute a claim in **Your** name to recover damages from another person in respect of amounts paid under this **Policy**. **We** have full discretion in the conduct of such proceedings and in the settlement of such claims.

You must not exclude or limit **Your** rights against any such party. If **You** do, **We** will not pay a claim to the extent **We** can no longer recover from that other party because those rights are affected.

Material changes

You have an obligation to, and must, advise **Us** in writing as soon as reasonably possible of any material changes in the management or operation of **Your Collective Carbon** during the **Period of Insurance** which materially differ from the declaration required and made in **Your** proposal. **We** may then be entitled to adjust the premium and/or the terms of this **Policy** with immediate effect or **We** may cancel this **Policy**.