



BROADACRE AUSTRALIA

Broadacre Crop Insurance

Policy wording



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Primacy Underwriting Management Pty Limited
ABN 87 070 058 212 AFS Licence 237271
as agent for the insurer Allianz Australia Insurance Limited
ABN 15 000 122 850 AFS Licence 234708
PO Box 16142, Collins Street West, VIC 8007
Phone: (03) 8624 8400 **Email:** broadacre@pum.com.au
www.pum.com.au



Important information

Please read the following information carefully.

About Your Policy

This is Your Broadacre Crop Insurance Policy wording. Along with Your Schedule of Insurance and any other documents that make up Your Policy, it contains the terms, conditions, limits and exclusions of the Policy such as the type of cover provided and how to make a claim.

When You enter into a Policy with Us, We issue a Schedule of Insurance which sets out information relevant to You and may affect the terms of this document. We may also issue endorsements amending the cover.

Together the above documents form Your "Policy" with Us. You must read this Policy wording together with Your Schedule of Insurance and any endorsements to ensure You understand the cover offered and also to ascertain that it meets Your requirements.

Where We agree to enter into a Policy with You, We agree to provide insurance protection in accordance with the Policy and the coverage You have selected and We have agreed to provide in the Schedule of Insurance, provided You have paid or agree to pay the required premium including any amounts in relation to Government taxes, duties and other charges.

If You have any queries about this insurance, You should contact Your insurance broker.

Not a renewable Policy

Cover under the Policy is not renewable and ceases on the earlier of when the Period of Insurance specified in Your Schedule of Insurance ends, the Policy is cancelled or where the cover ends in accordance with the Policy terms and conditions. If You wish to effect similar insurance for the next growing season, it will be necessary for You to complete a new Application.

Primacy Underwriting Management Pty Limited and Your insurer

Primacy Underwriting Management Pty Limited ABN 87 070 058 212, AFS Licence 237271 (Primacy) is an underwriting agent. Primacy has been given a binder authority by the insurer, which allows Primacy to enter into the Policy, to administer it and to handle and settle claims made under it as if it were the insurer, subject to the terms of the binder authority. In arranging and administering the Policy, Primacy is acting as the agent of the insurer and not as Your agent.

Your Policy is insured by the insurer Allianz Australia Insurance Limited ABN 15 000 122 850, AFS Licence 234708, GPO Box 9870, Melbourne, VIC 3000. Allianz act through its agent, Primacy, and in Your Policy are referred to as 'We', 'Us' and 'Our'.

Important information about Goods and Services Tax (GST)

This Policy has provision for payment of Goods and Services Tax:

- by You in relation to premiums;
- by Us in relation to claims.

You must insure Your whole Crop(s)

You must insure Your whole Crop(s) unless We have agreed in writing that specific Field(s) are not to be covered by the Policy. See 8.15 for details of what happens if You do not insure Your whole Crop(s).

Limit of liability

Limits apply and some Sections of the Policy have sub-limits. You must read this Policy wording and make sure You understand these limits.

Excess

This Policy is subject to Excesses. Information about Excesses and how they apply to the Policy can be found in the Schedule of Insurance and in this Policy wording.

Your Duty of Disclosure

Before You enter into a contract of insurance with Us, You have a duty, under the Insurance Contracts Act 1984 (Cth), to disclose to Us every matter that You know, or could reasonably be expected to know, is relevant to Our decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to Us before You extend, vary or reinstate the contract.

This duty of disclosure applies until the contract is entered into (or extended, varied or reinstated as applicable).

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by Us; or
- that is of common knowledge; or
- that We know or, in the ordinary course of Our business as an insurer, ought to know; or
- as to which compliance with Your duty is waived by Us.

Non-disclosure

If You fail to comply with Your duty of disclosure, We may be entitled to reduce Our liability under the contract in respect of a claim, cancel the contract, or both. If Your non-disclosure is fraudulent, We may also have the option of avoiding the contract from its beginning.

Privacy information

At Allianz, We give priority to protecting the privacy of Your personal information. We do this by handling personal information in a responsible manner and in accordance with the Privacy Act 1988 (Cth). In this Privacy Notice, 'We', 'Our', 'Us' means Primacy Underwriting Management Pty Limited and Allianz Australia Insurance Limited.

How We collect Your personal information

We usually collect Your personal information from You or Your agents. We may also collect it from Our agents and service providers; other insurers and insurance reference bureaus; medical practitioners; third parties or people involved in a claim or assisting Us in investigating or processing claims, including third parties claiming under Your Policy, witnesses and third parties who may be arranging insurance cover for a group that You are a part of; law enforcement, dispute resolution, statutory and regulatory bodies; marketing lists and industry databases; and publicly available sources.

Why We collect Your personal information

We collect Your personal information to enable Us to provide Our products and services, including to process and settle claims; make offers of products and services provided by Us, Our related companies, brokers, intermediaries, business partners and others that We have an association with that may interest You; and conduct market or customer research to determine those products or services that may suit You. If You do not provide Your personal information We require, We may not be able to provide You with Our services, including settlement of claims.

Who We disclose Your personal information to

We may disclose Your personal information to others with whom We have business arrangements for the purposes listed in the paragraph above or to enable them to offer their products and services to You. These parties may include insurers, intermediaries, reinsurers, insurance reference bureaus, related companies, Our advisers, persons involved in claims, external claims data collectors and verifiers, parties that We have an insurance scheme in place with under which You purchased Your Policy (such as a financier or motor vehicle manufacturer and/or dealer).

Disclosure may also be made to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

Disclosure overseas

Your personal information may be disclosed to other companies in the Allianz Group, business partners, reinsurers and service providers that may be located in Australia or overseas. The countries to which this information may be disclosed will vary from time to time, but may include Canada, Germany, New Zealand, United Kingdom, United States of America and other countries in which the Allianz Group has a presence or engages subcontractors. We regularly review the security of Our systems used for sending personal information overseas. Any information disclosed may only be used for the purposes of collection detailed above and system administration.

Your Consent

By providing Us with personal information You and any other person You provide personal information for, consent to these uses and disclosures until You tell Us otherwise. If You wish to withdraw Your consent, including for things such as receiving information on products and offers by Us or persons We have an association with, please contact Us.

Access to Your personal information and complaints

You may ask for access to the personal information We hold about You and seek correction by calling (03) 8624 8400 9am-5pm Melbourne time, Monday to Friday. Our Privacy Policy contains details about how You may make a complaint about a breach of the privacy principles contained in the Privacy Act 1988 (Cth) and how We deal with complaints. Our Privacy Policy is available at www.pum.com.au and www.allianz.com.au.

General Insurance Code of Practice

The General Insurance Code of Practice 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.

You can obtain more information on the Code of Practice and how it assists You by contacting Us. Contact details are provided on the back cover of this Policy wording.

For more information on the Code Governance Committee (CGC) go to <https://insurancecode.org.au/>

Complaints

If You are dissatisfied with Our service in any way, please contact Us and We will attempt to resolve the matter in accordance with Our internal dispute resolution procedures.

If We do not make a decision within the period that We tell You We will respond, We will tell You about Your right to lodge a complaint with an external dispute resolution scheme.

If You are not happy with Our response, You can refer Your complaint to AFCA subject to its terms of reference. AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms.

AFCA's contact details are:

The Australian Financial Complaints Authority

Online: www.afca.org.au

Phone: 1800 931 678

Email: info@afca.org.au

Mail: GPO Box 3, Melbourne, VIC 3001

For more information on how We handle complaints You can request a copy of Our procedures, using Our contact details on the back cover of this Policy wording.

If this insurance has been issued through an insurance intermediary

If Your Policy has been issued through Our agent, or a broker who is acting under an agency arrangement such as a binder with Us, then they are acting as Our agent and not as Your agent.

If Your Policy has been arranged or issued by a broker, other than a broker acting under such an agency arrangement with Us, then the broker is acting as Your agent. Where Your Policy has been arranged through an intermediary a commission may be payable by Us to them for arranging it.

Contact details

Primacy Underwriting Management Pty Limited

ABN 87 070 058 212 AFS Licence 237271

PO Box 16142, Collins Street West, VIC 8007

Telephone: (03) 8624 8400

Email: broadacre@pum.com.au

Website: www.pum.com.au

1. Definitions

For the purpose of this Policy wording and any other documentation provided by Us, which attaches to and forms part of the Policy, the definitions provided in this Section will apply unless We expressly state otherwise.

Act of Terrorism:

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 of or in connection with any organisation(s) or government(s), committed for 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.

Application:

The form required to be completed and signed by You and sent to Us giving details of the Crop(s) to be insured along with any supplementary documentation attached with it. We rely on this in entering into Your Policy. Information to be included with the Application includes, but is not limited to, maps of Field(s) and should be provided with the Application.

Arson:

The act by anyone of intentionally and maliciously setting a Fire that results in Damage or destruction of Crop(s) insured under Your Policy.

Baled Hay:

Any plant material from wheat, barley, oats, triticale, vetch or canola specifically grown, cut, raked or baled for Hay production as specified in the Schedule of Insurance.

Chemical Overspray:

Overspray as identified by the Loss Adjuster (acting reasonably) on a balance of probabilities to have originated from ground based chemical-spraying, not including spraying performed by You or by a share farmer, within a two (2) kilometre radius of the affected Crop(s), but including ground spraying on Your Property(ies) by an independent commercial contractor engaged by You.

Constructive Total Loss (CTL):

The classification of a Field by the Loss Adjuster (acting reasonably) as uneconomic to continue with as a direct result of an insured event covered by this Policy.

Cover Type:

The type of cover available for Your Crop(s). You can choose between a Pre Harvest Revision Cover Type or an After Harvest Declaration Cover Type. The Cover Type that You have selected is specified in Your Schedule of Insurance.

Crop(s):

The standing Crop(s) specified in the Schedule of Insurance.

Damage:

Physical damage to the insured Crop(s) due to an insured event.

Declaration Form:

The form You complete and return after harvest, stating the Harvested Yield of Your Crop(s) per Field. The Declaration Form is only required to be completed and returned to Us if You have selected an After Harvest Declaration Cover Type, or if reasonably requested by Us or the Loss Adjuster.

Excess:

The percentage of the Field Sum Insured agreed with You and specified in the Schedule of Insurance, which You must first bear in the event of a claim or claims on the Crop(s). If You have already started to harvest the Crop(s), the Excess will only be applied to the unharvested portion of the Crop(s). There is no Excess applicable for Fire only claims.

Field(s):

An area of land that is specifically and separately identifiable on the Property(ies) by virtue of the existence of fences, lane ways, tree lines, changes in management or variety of Crop(s) sown. For the purposes of application of the Excess, Field(s) over two hundred (200) hectares will be split into equal units of no less than one hundred (100) hectares.

Field Sum Insured:

The Field Sum Insured is calculated as follows:

$$\text{Area of Crop (ha)} \times \text{Insured Yield} \times \text{Insured Value} \\ \times \text{Insured Interest}$$

Final Declaration Date:

The date specified in the Schedule of Insurance for each Property by which You must have submitted Your Declaration Form.

Final Revision Date:

The date specified in the Schedule of Insurance for each Property by which You must have submitted Your Revision Form.

Fire:

The rapid oxidation of a material in the chemical process of combustion releasing heat, light, flame and other by-products.

Flood:

The covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- a) a lake (whether or not it has been altered or modified);
- b) a river (whether or not it has been altered or modified);
- c) a creek (whether or not it has been altered or modified);
- d) another natural watercourse (whether or not it has been altered or modified);
- e) a reservoir;
- f) a canal; or
- g) a dam.

Hail:

Frozen water falling from the sky.

Harvested Grain:

The harvested seed or grain of the Crop(s).

Harvested Yield:

The average yield of seed, grain or hay actually harvested per hectare from Your Crop(s).

Insured:

The person(s) or entity(ies) specified in the Schedule of Insurance as the Insured.

Insured Interest:

The percentage insurable interest a person has in the Crop(s) specified in the Schedule of Insurance.

Insured Value:

The value per tonne specified in the Schedule of Insurance.

Insured Yield:

Prior to and including the Final Revision Date, the Insured Yield is the Potential Yield.

After the Final Revision Date, the Insured Yield will be calculated as follows:

- If Your Schedule of Insurance specifies a Pre Harvest Revision Cover Type applies, the Insured Yield is the lesser of the Potential Yield or the Provisional Yield.
- If Your Schedule of Insurance specifies an After Harvest Declaration Cover Type applies, the Insured Yield is the greater of the Harvested Yield or the Potential Yield (but limited to a minimum of 75% and a maximum of 125% of the Provisional Yield).

Local Time:

The applicable time zone currently being observed for the state in which Your Property(ies) is/are located. When Your Property(ies) is/are located or spread over multiple states then the time zone being observed closest to Australian Eastern Standard Time (AEST) applies.

Loss Adjuster:

The person or entity appointed by Us to evaluate claims made under Your Policy.

Period of Insurance:

The period beginning forty eight (48) hours after 4pm Local Time on the day We agree to accept Your request for cover, unless otherwise agreed by Us and ending at:

- for Crop(s), the earlier of the completion of harvest, or 4pm Local Time, on the expiry date specified in the Schedule of Insurance;
- for Harvested Grain and Baled Hay (where covered), at 4pm Local Time, on the Harvested Grain and Baled Hay expiry date specified in the Schedule of Insurance.

Policy:

The complete contract between You and Us, including the Schedule of Insurance, Policy wording and any endorsements or other written changes to the cover We issue You where specified before entry into the contract or where required or permitted by law.

Potential Yield:

The average harvestable yield per hectare that the Crop(s) would have produced if the insured event(s) covered under the Policy had not occurred.

Property(ies):

The location where the Crop(s) are situated, incorporating the shire and postcode specified in the Schedule of Insurance.

All cropped Field(s) owned or managed by You within two (2) kilometres of each other at the nearest point of growing plants will be considered part of the same Property.

Provisional Yield:

The average yield per hectare per Field nominated by You and agreed by Us, as specified in the Schedule of Insurance.

Revision Form:

The form You complete and return to Us prior to the Final Revision Date stating any required variations to Crop(s) yields, values or areas.

Schedule of Insurance:

The relevant document of that name We have provided to You which specifies important information such as Your Policy number and other important details of cover. It forms part of the Policy and must be read together with this document and any other documents forming the Policy. If We agree to alter Your Policy, We will issue a new Schedule of Insurance.

Silo:

A fully enclosed, watertight structure purpose built for the storage of Harvested Grain or Baled Hay. A Silo may include:

- a) a fully enclosed and soundly constructed structure built of wood, brick, concrete or metal;
- b) a fully enclosed and soundly constructed field bin made of wood or metal;
- c) a grain sock or silo bag which must be in good condition and watertight;
- d) a grain pit, ring or bunker covered by a tarpaulin which must be in good condition and watertight.

Straying Livestock:

Livestock not owned by You including livestock which is being grazed or agisted on Your Property(ies) with Your permission, that cause Damage to Your Crop(s).

Total Sum Insured:

The sum of the Field Sum Insured for each Property.

We / Us / Our:

The insurer Allianz Australia Insurance Limited ABN 15 000 122 850, AFS Licence 234708 acting through its agent Primacy.

You / Your:

The Insured named in the Schedule of Insurance.

2. What We Insure

We will insure You against loss of Potential Yield caused directly by the following insured events that occur during the Period of Insurance:

- a) Hail only; or
- b) Hail and Fire; or
- c) Fire only.

The Schedule of Insurance will specify which insured event(s) apply.

In order to be sure that You are covered under this Policy You should always contact Us for approval before You incur costs You wish to claim. If You do not, We will pay for costs incurred up to the amount We would have authorised had You asked Us first.

3. What We Will Pay

We will pay for loss of Potential Yield caused directly by:

- a) Hail, if specified as covered in the Schedule of Insurance, and/or;
- b) Fire, including lightning, if specified as covered in the Schedule of Insurance.

Claims will be settled in accordance with Section 6. Basis of Settlement. To the extent permitted by law, We will not pay for any loss until all premiums and Government taxes, duties and other charges have been paid.

4. Additional Benefits

Subject to the terms, conditions, limits and exclusions of the Policy and depending on the insured events You have selected under Section 2. What We Insure, We will also provide You with the following additional benefits. In all cases the loss or Damage must occur during the Period of Insurance.

In order to be sure that You are covered under this Policy You should always contact Us for approval before You incur costs You wish to claim. If You do not, We will pay for costs incurred up to the amount We would have authorised had You asked Us first.

4.1 Harvested Grain and Baled Hay

(Applicable only when You have selected both Hail and Fire combined cover.)

4.1.1 Harvested Grain or Baled Hay in storage

We will pay for loss or Damage to Harvested Grain or Baled Hay stored on the insured Property(ies) that occurs during the Period of Insurance that is caused by:

- a) Fire, lightning or explosion and earthquake;
- b) wind or water, excluding Flood, provided that the Harvested Grain or Baled Hay is stored in a fully enclosed Silo, soundly constructed building or a grain sock, pit, ring or bunker in good and watertight condition;
- c) impact by any land vehicle, animal or aircraft and aerial devices and articles dropped from them (excluding chemicals).

The most We will pay during the Period of Insurance for claims for loss or Damage by wind or water where the Harvested Grain or Baled Hay is stored in a grain sock, silo bag, pit, ring or bunker is \$10,000.

4.1.2 Harvested Grain or Baled Hay in transit

We will pay for accidental loss or Damage to Harvested Grain or Baled Hay that occurs during the Period of Insurance in transit:

- a) by road between the place of harvest and any marketing organisation, bulk handling authority or any delivery point to facilitate the sale or storage of Your Harvested Grain or Baled Hay;
- b) to any seed cleaner operation and return to place of harvest;
- c) during loading from the place of harvest to the point of storage on the insured Property(ies).

However, We will not pay for any loss or Damage to Harvested Grain or Baled Hay caused by wind or water:

- a) when carried in any uncovered, unprotected or stored in any inadequately constructed vehicle or bin;

b) caused by storm or water while the grain is stored in the open air;

c) when carried in any unroadworthy or overloaded vehicle.

No Excess is applicable to claims for Harvested Grain and Baled Hay.

4.2 Chemical Overspray

(Applicable only when You have selected both Hail and Fire combined cover.)

We will pay for loss of Potential Yield caused by Chemical Overspray. You must provide Us with the name and address of those responsible, or any other information that would reasonably allow Us to identify the person so that We can exercise Our rights of recovery. We will not pay any claims under this benefit if You do not provide Us with this information, to the extent permitted by law.

No Excess is applicable to Chemical Overspray.

4.3 Straying Livestock

(Applicable only when You have selected both Hail and Fire combined cover.)

We will pay for loss of Potential Yield caused by Straying Livestock, provided the loss was not due to Your negligence. You must provide Us with the name and address of the person responsible for the Straying Livestock, or any other information that would reasonably allow Us to identify the person so that We can exercise Our rights of recovery. We will not pay any claims under this benefit if You do not provide Us with this information, to the extent permitted by law.

You must maintain all fences around the Crop(s) are in good order and ensure that they are of a suitable type used to control livestock that would be normally grazed on the Property or adjoining properties. The gates at the Property must be closed and secured when not in use.

No Excess is applicable to Straying Livestock.

4.4 Firefighting benefit

(Applicable when You have selected Fire only or both Hail and Fire combined cover.)

We will pay for the necessarily and reasonably incurred costs to protect Your Crop(s) from Fire. The Fire must be on or immediately adjacent to Your Property.

We will also pay for the value of Crop lost from back burning, ploughing in of Crop(s) or actions of firefighters which is necessarily and reasonably carried out for the purpose of preventing the spread of an unplanned Fire where such Fire poses an obvious and direct threat to Crop(s).

The most We will pay during the Period of Insurance under additional benefit 4.4 Firefighting benefit is \$10,000.

No Excess is applicable to claims for firefighting benefit.

4.5 Additional expenses

We will pay You for additional expenses arising as a direct result of an insured event covered by the Policy, or the additional benefits of Harvested Grain and Baled Hay, Chemical Overspray or Straying Livestock, for which We agree to pay a claim, which are necessarily and reasonably incurred to reduce the size of a claim.

The most We will pay under this benefit is \$100 per hectare unless otherwise agreed in writing by Us.

4.6 Aggregate limit for all additional benefits

The most We will pay in the Period of Insurance for all additional benefits is \$100,000.

5. Optional Benefit

5.1 Reducing Excess

This benefit only applies if the Schedule of Insurance specifies "Reducing Excess Taken".

If the assessed percentage loss per Field exceeds 20%, the Excess will be reduced by 0.5% for every 1% increase over and above the said 20%.

For loss values between whole percentages, a proportional adjustment is made to the Excess.

6. Basis of Settlement

6.1 Standing Crop(s)

We will pay You the amount calculated by multiplying the net loss percentage by the Field Sum Insured. The net loss percentage is the percentage loss of Potential Yield less the Excess specified in the Schedule of Insurance for the Field(s).

For example:

Field Sum Insured:	\$20,000
Percentage loss of yield:	20%
Excess:	5% (of Field Sum Insured)
Net loss percentage:	15% (i.e. 20% - 5%)
Claim payment:	\$3,000 (i.e. 15% of \$20,000)

We may delay the final assessment of a claim until the Crop(s) reaches maturity. Should You elect not to harvest a Crop for economic reasons We will estimate Your harvestable yield by using any reasonable method at Our disposal.

6.2 Replant subsidy

If the Crop(s) is Damaged by an insured event covered by the Policy, or the additional benefits of Chemical Overspray or Straying Livestock, and is considered to be a Constructive Total Loss early in the season and a Loss Adjuster reasonably determines replanting fits into best farming management practices, You may choose to have the claim settled by payment of a replant subsidy. If You decide to have the claim settled in this way, We will pay You a replant subsidy equal to the costs You have incurred in replanting the Crop(s) of up to \$150 per hectare for the area of Crop(s) replanted. If the yield of the replanted Crop(s) does not achieve the Potential Yield of the original Crop(s) the difference will be considered a loss of Potential Yield under the Policy.

Your replanted Crop(s) will take the place of Your original Crop(s) in the Policy and will be covered on the same conditions, including the same value of the original Damaged Crop(s).

No extra premium is payable to reinstate the insurance coverage provided the replanted Crop(s) is of the same type as the original Crop(s). If the replanted Crop(s) is of a different type to the original Crop(s), cover may be extended provided that an additional premium may be payable and the Excess may be varied, however the value will not be.

We will not be liable for any reduced yield on Your replanted Crop(s) other than that which results directly from an insured event impacting the replanted Crop(s).

No Excess is applicable to claims for replant subsidy.

6.3 Harvested Grain and Baled Hay

When the claim is for loss or Damage to Harvested Grain or Baled Hay the amount of the payment will be calculated by multiplying the quantity of Harvested Grain or Baled Hay lost or Damaged by the Insured Value.

If a claim is for Damage to Harvested Grain or Baled Hay and that Harvested Grain or Baled Hay has any salvage value, such value will be calculated and deducted from the claim.

6.4 Loss Adjuster

We may appoint a Loss Adjuster to assess Your claim under Your Policy. You must take reasonable steps to co-operate with the Loss Adjuster including any requests to provide reasonably necessary documentation, including current and prior years' records, access to the Property(ies), the provision of Harvested Yields (by Field(s) for all Crop(s), whether Damaged or not.

Failure to co-operate or provide the required information may result in Your claim being reduced or rejected, to the extent We are prejudiced by the failure to co-operate or provide the required information to the extent permitted by law. If the Loss Adjuster cannot identify a specific Field(s) listed in the Schedule of Insurance, but is able to identify a larger Field which includes the listed Field, We will assess a claim on the basis of the larger Field area.

The Loss Adjuster may make recommendations concerning Your claim under Your Policy, but We reserve the right to make the final decision whether Your claim is covered by Your Policy and, if so, the amount You are entitled to be paid in settlement.

6.5 Share farmer

When the Crop(s) are share farmed, payment will be made to the Insured specified in the Schedule of Insurance.

That Insured's receipt of Our payment will be an effective and valid discharge of Our liability under the Policy.

6.6 Goods and Services Tax

6.6.1 GST Notice

Your Policy has a GST provision in relation to premium payments and Our payment to You for claims. It may have an impact on how You determine the amount of insurance You need.

Please read the Policy wording carefully. Seek professional advice if You have any queries about GST and Your insurance.

6.6.2 Total Sum Insured

All monetary limits in this Policy may be adjusted for GST in some circumstances (see below).

6.6.3 Claim settlements – Where We agree to pay

When We calculate the amount We will pay You, We will have regard to the items below:

a) Acquisition of goods, services or repairs

Where You are liable to pay an amount for GST in respect of an acquisition relevant to Your claim (such as services to replant Your Crop(s)) We will pay for the GST amount.

We will pay the GST amount in addition to the Total Sum Insured/limit of liability or other limits specified in the Policy or in the current Schedule of Insurance (unless We state GST is included in the Total Sum Insured/limit of liability).

If the Total Sum Insured or limit of liability is not sufficient to cover Your loss, We will only pay the GST amount that relates to Our settlement of Your claim.

We will reduce the GST amount We pay by the amount of any input tax credits to which You are or would be entitled.

b) Payment as compensation

Where We make a payment under the Policy as compensation instead of payment for a relevant acquisition, We will reduce the amount of the payment by the amount of any input tax credit that You would have been entitled to had the payment been applied to a relevant acquisition.

6.6.4 Disclosure – Input tax credit entitlement

If You register, or are registered, for GST You are required to tell Us Your entitlement to an input tax credit on Your premium. If You fail to disclose or You understate Your entitlement, You may be liable for GST on a claim We may pay. The Policy does not cover You for this GST liability, or for any fine, penalty or charge for which You may be liable.

7. Exclusions

We will not pay for any loss of any type caused by, arising from or in any way connected with:

- a) deliberate or negligent acts carried out by You or with Your permission, except where You have carried out a deliberate act to avoid or reduce Damage that would otherwise happen;
- b) wind, snow and/or rain or the melting of hailstones, whether or not accompanying a storm that produces Hail, or water or moisture damage to growing Crop(s), whether such water or moisture derives from melting hailstones or not;
- c) Flood;
- d) loss of germination ability of Harvested Grain or Crop(s);
- e) loss of quality or grade of Harvested Grain, Baled Hay or Crop(s);
- f) loss of nutritional value of Harvested Grain, Baled Hay or Crop(s);
- g) loss or Damage to hay, straw or stubble, except for that provided under 4.1 Harvested Grain and Baled Hay;
- h) Crop(s) grown for experimental purposes unless We agree in writing to cover this risk;
- i) loss or Damage to cereal Crop(s) which has been grazed after more than 10% of that Crop(s) has reached first jointing other than as allowed under the additional benefit of Straying Livestock;
- j) any consequential loss howsoever caused. This means We don't cover You for anything not expressly described in the cover sections of this Policy. Some examples of what We won't pay for include loss of use of the property and loss of contract;
- k) gradual deterioration, decay, contamination, animals, birds, pests (including uninsured plant species), termites, vermin, insects or larvae howsoever caused (regardless of whether the loss occurs because of an insured event covered by this Policy);
- l) disease, including disease arising as a consequence of an insured event;
- m) the use of chemicals other than as allowed under the additional benefit of Chemical Overspray;
- n) war or warlike activities, including but not limited to the use of military power, invasion, other hostile acts or a foreign power whether war be declared or not, civil war, insurrection, rebellion, revolution and usurped power;
- o) expropriation, lawful seizure, resumption, confiscation, nationalisation or requisition, but this exclusion does not apply to physical damage that occurs because of the order if it prevents or attempts to prevent a loss that would be covered under the Policy;
- p) the use, existence or escape of nuclear material, or ionising radiation from, or contamination by radioactivity from any nuclear fuel or nuclear waste resulting from the combustion

of nuclear fuel, including any self-sustaining process of nuclear fission or fusion;

- q) earthquake, volcanic eruption or subterranean fire (except as provided for under the additional benefits limits);
- r) the actions of persons taking part in riots or civil commotions, or taking part in labour disturbances or persons of malicious intent acting on behalf of or in connection with any political organisation;
- s) any movement in value or price of the Crop(s);
- t) any Act of Terrorism. Notwithstanding any provision to the contrary contained in the Policy or any endorsement attached to it, the Policy excludes loss, physical damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any Act of Terrorism, regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

This also excludes loss, physical damage, liability, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any Act of Terrorism.

8. General Conditions

8.1 Other insurances

You must give notice to Us of any other insurance which covers any or all of the Crop(s) against loss or Damage also covered by any Section or aspect of the Policy.

Where We have detailed another insurance policy in the Schedule of Insurance, this Policy will apply as an excess Policy to that other insurance and We will not pay anything until that other insurance has been exhausted.

8.2 Time of settlement of claims

Claims will be settled as soon as reasonably possible. This may be after the normal time for harvest of the Damaged Crop(s), any inspection of current and prior years' records and after any further analysis that is required has been completed.

8.3 Assignment of interest

If You wish to transfer Your interest in the Crop(s) to another person or entity and advise Us in writing before that event, We will transfer Your interest in the Policy to that person or entity provided that:

- You are not then in breach of any of the provisions of the Policy;
- the person or entity agrees to be bound by all of the provisions of the Policy; and
- the person or entity is, at Our sole and absolute discretion, acceptable to Us as an Insured.

We will not unreasonably withhold Our consent.

8.4 Cancellation by You

You may cancel Your Policy at any time by giving Us written notice at PO Box 16142, Collins Street West, VIC 8007 or by email to broadacre@pum.com.au, but You will be charged the full premium and Government taxes, duties and other charges, other than cancellation allowed under 8.4.1 and 8.4.2.

8.4.1 Crop failure

In the event the Crop(s) fails to produce an economic yield, You may be entitled to a full refund, providing We are notified in writing before the Final Revision Date and We agree in writing.

If You do not notify Us before the Final Revision Date You will be charged the full premium and Government taxes, duties and other charges.

If You have made a claim, including one for the replanting subsidy, and the Crop(s) subsequently fail, a premium based on a yield of 0.5 tonnes per hectare will apply.

The Insured Yield and premium will not be reduced if the crop failure occurs after the Final Revision Date.

8.4.2 Change of Crop purpose

In the event that the purpose of Your Crop(s) changes from the original intended purpose to Baled Hay, providing We are notified in writing and We agree to accept the change, before the Final Revision Date You have the option to:

- amend Your cover to reflect the differing Insured Yield and Insured Value per tonne that apply for hay (this may result in a change to Your premium rate); or
- consider the Crop(s) a failure as described above.

If You do not notify Us before the Final Revision Date, You will be charged the full premium and Government taxes, duties and other charges.

8.5 Cancellation by Us

We may cancel Your Policy in accordance with the Insurance Contracts Act 1984 (Cth). Upon cancellation by Us, We will inform You in writing and a proportionate refund of premium (less any amounts in relation to Government taxes, duties and other charges We are unable to recover) will be paid based on the unexpired Period of Insurance. You will not receive a refund of premium if You have already made a claim or if circumstances have arisen entitling You to make a claim. If You receive a refund and You later make a claim, the claim will be reduced by any such refunded premium.

8.6 Good management

Your Policy is issued to You on the understanding that You will take all reasonable steps necessary to employ best farming practices, including but not limited to:

- a) using reasonable methods or techniques for soil and stubble management, planting with appropriate sowing rates and within recognised planting windows, fertilizing, Crop(s) protection (including but not limited to controlling weeds, the application of water for the growing and preservation of the Crop(s);
 - b) using reasonable methods or techniques for protection, harvesting, storage and transit of the Crop(s);
- both before and after any loss.

If We or the Loss Adjuster determines that Our interests have been prejudiced, the Crop's Potential Yield has been reduced or a claim amount has been increased as a result of poor management, then We may reduce Your claim or avoid any claim in full, to the extent permitted by law.

8.7 Crop yield and value revision

The Schedule of Insurance specifies the Insured Value and Provisional Yield for each of the Crop(s).

Subject to Our approval, You may change the Insured Value, (any reductions must be aligned within market values), Provisional Yield and area, at any time up until the Final Revision Date. After the Final Revision Date, You may only increase the Insured Value, Provisional Yield and area. Increases to cover will commence forty eight (48) hours after 4pm Local Time on the day We agree to accept Your request for an increase.

You cannot change the Provisional Yield, the Insured Value, or area:

- after the Crop(s) has been harvested; or
- after a claim, unless the Potential Yield is less than the Provisional Yield. In this case, the Provisional Yield can be reduced to the Potential Yield.

If a claim occurs, unless We agree otherwise, Our acceptance of a reduction to the Insured Value or Provisional Yield is subject to applying the same percentage reduction to all Crop(s) of that type, including those for which there is a claim.

8.8 After Harvest Declaration Cover

If After Harvest Declaration is specified in Your Schedule of Insurance as the Cover Type applicable, the following conditions will apply to the Policy:

- a) We will provide You with a Declaration Form which You are required to complete and send to Us or Your insurance broker as soon as the Harvested Yield of Your Crop(s) is known.
This must be before the Final Declaration Date specified in Your Schedule of Insurance for each Property.
- b) Unless the Property is the subject of a claim, if You do not comply with 8.8 a) then, to the extent permitted by law, We will estimate Your Harvested Yield per Field at:
 - 125% of the Provisional Yield or Insured Yieldand calculate Your premium and Government taxes, duties and other charges based on that estimation.
- c) The minimum declared Harvested Yield We will accept is 75% of the Provisional Yield per Field.
- d) The minimum premium will be calculated on the basis of a minimum Harvested Yield of 75% of the Provisional Yield per Field even if Your Provisional Yield per Field is lower.
The maximum premium that We will charge will be calculated on the basis of a Harvested Yield of 125% of the Provisional Yield per Field.
- e) If the Property is the subject of a claim, the Potential Yield will be calculated by Our Loss Adjuster, subject to the above limits, and shall be declared as the Harvested Yield for the Damaged Field(s). If You do not return the Declaration Form, We will calculate Your Harvested Yield based on the Potential Yield calculated by Our Loss Adjuster for the Damaged Field(s) and 125% of the Provisional Yield for the undamaged Field(s).
- f) Claims payments and the final premium payable will be calculated based on the Insured Yield per Field subject to the above conditions.

8.9 False claims

If a claim is in any respect fraudulent or if any fraudulent means or devices are used by You or anyone acting on Your behalf to obtain any benefit under the Policy or if any destruction or Damage is occasioned by Your wilful act or with Your connivance, We may refuse to pay the claim.

8.10 Subrogation

Subject to the Insurance Contracts Act 1984 (Cth), We have the right to recover any money paid by Us from any other person against whom You may be able to claim and We shall have full discretion in the conduct, defence or settlement of any claim in Your name. You must not hinder these rights and must take reasonable steps to give full information and cooperation that We may reasonably require. We will act reasonably having regard to Your interests, and will keep You informed if You ask Us to.

8.11 Preventing Our right of recovery

Where another person is liable to compensate You for any loss, destruction or Damage which is covered by the Policy but You have agreed not to seek recovery of any monies from that person, to the extent permitted by law, We will not cover You under this Policy for that loss, destruction or Damage to the extent that Your loss would have been recoverable from that person but for the agreement.

8.12 Third party interests

Before You enter into Your Policy, You must inform Us of the interests of all third parties (e.g. financiers, lessors etc.) who have an interest in the Crop(s) to be covered by the Policy. We will cover their interests only if You have informed Us of them and We have noted them in the Schedule of Insurance. We will only be liable to such parties:

- to the extent of their interest in the insured property; and
- where Our Notational Liability exceeds the amount of Our liability to You in respect of the loss.

Notational Liability means the amount for which We would have been liable to You in respect of the particular claim if You had been the only person who had an interest in the insured property. We will never pay to such persons an amount exceeding the loss suffered by them.

8.13 Inspection of records

If requested by Us or Our appointed representative You must give Us all reasonable assistance including access to current and prior years' records (including those held by third parties) at a reasonable time and frequency so We may verify Your Crop(s) yield or to assist in calculating a claim that has been made under this insurance. We may also use satellite imagery and any other technology or services to assist Us in the verification process of Your Crop(s) Potential Yield or Harvested Yield.

8.14 Inspection of Crop(s)

We may need to physically inspect Your Crop(s). We will provide You with no less than seven (7) days' notice of Our intention to inspect the Crop(s). You must give Us or Our appointed representative all reasonable access and assistance at a reasonable time and frequency.

8.15 You must insure Your whole Crop(s)

You must insure Your whole Crop(s). You shall be considered Your own insurer for any crop type which are not specified in the Schedule of Insurance, unless You have declared a Field(s) as not to be covered in Your Application and We have agreed in writing that specific Field(s) are not to be covered, then:

Prior to the Final Revision Date:

If the total planted area is found to be greater than the area of all Crop(s) specified in the Schedule of Insurance by more than 4%, You shall be considered as being Your own insurer for the difference and shall bear a rateable proportion of the entire claim accordingly.

For example:

Claim amount:	\$20,000
Insured area:	800ha
Actual planted area:	1,000ha
Area allowance:	32ha (i.e. 4% of 800ha)
Average amount:	83.2% (i.e. 832ha / 1,000ha)
Claim payment:	\$16,640 (i.e. 83.2% of \$20,000)

After the Final Revision Date:

If the total planted area is found to be greater than the area of all Crop(s) specified in the Schedule of Insurance by more than 2%, You shall be considered as being Your own insurer for the difference and shall bear a rateable proportion of the entire claim accordingly.

For example:

Claim amount:	\$20,000
Insured area:	800ha
Actual planted area:	1,000ha
Area allowance:	16ha (i.e. 2% of 800ha)
Average amount:	81.6% (i.e. 816ha / 1,000ha)
Claim payment:	\$16,320 (i.e. 81.6% of \$20,000)

In the event that the area of a Field has been incorrectly recorded or a Field has been omitted and We have agreed to adjust the insured area, a commensurate premium adjustment will be proposed. We may cancel Your Policy if there is a change and We can't reach an agreement with You on altered terms and conditions or premium; or We are no longer prepared to insure You because there has been a material change to the risk.

8.16 Governing law and jurisdiction

Your Policy is governed by the laws of the Australian state or territory where Your Property is located.

8.17 Premium calculation and payment

When Pre Harvest Revision is specified as the Cover Type in Your Schedule of Insurance, Your premium will be calculated at the Final Revision Date by applying the premium rate applicable to the Field Sum Insured.

If You have a claim on Your Policy, and it has not been possible to finalise the claim one hundred and twenty (120) days after the Final Revision Date, We will charge You the premium calculated from the Provisional Yield with the final premium to be determined once the claim has been finalised.

When After Harvest Declaration is specified as the Cover Type in Your Schedule of Insurance, subject to 8.8 above, once We have received Your Declaration Form, We will calculate Your premium by applying the premium rate applicable to the Field Sum Insured.

If You have a claim on Your Policy, and it has not been possible to finalise the claim ninety (90) days after the Final Declaration Date, We will charge You the premium calculated from the Provisional Yield with the final premium to be determined once the claim has been finalised.

We include an amount in the premium that covers Our actual or estimated obligations in relation to relevant Government taxes, duties and other charges relating to the Policy. For estimated amounts, We may over or under recover in any particular year but We will not adjust Your premium because of this. You can ask Us for more details if You wish.

Claims under the Policy will not be paid or finalised until You have paid all outstanding premiums.

8.18 Economic Sanctions

Notwithstanding anything contained in this Policy to the contrary, We shall not be liable to provide any cover or benefit or pay any claim where the provision of cover or benefit or payment of claim would constitute a breach of any trade or economic sanction, embargo, prohibition or restriction imposed by any of the following: United Nations, United States of America, Australia, European Union, United Kingdom, or New Zealand, or any other applicable national trade or economic sanctions, laws or regulations. This clause shall apply where such geographical location, provision of goods, services or other reasons shall contravene such sanction, embargo, prohibition or restriction.

9. Making a Claim

9.1 Notifying a claim

On the occurrence of any loss or Damage covered by this Policy, You must give notice to Us as soon as reasonably possible stating the time when the loss or Damage occurred, the cause, a description of the Crop(s) which is the subject of the claim, a detailed farm map showing the exact location of all the Damaged Field(s), an estimate of the nature and extent of the Damage and details of any other insurance under which You are entitled to claim for the same loss or Damage. We may reduce or refuse Your claim to the extent We are prejudiced by any delay in notifying Us.

In order to be sure that You are covered under this Policy You should always contact Us for approval before You incur costs You wish to claim. If You do not, We will pay for costs incurred up to the amount We would have authorised had You asked Us first.

When notifying a claim You should contact Primacy Underwriting Management Pty Limited as follows:

Telephone: (03) 8624 8400, or
Email: claims@pum.com.au
Website: www.pum.com.au

9.2 Required assistance

You must give Us all reasonable assistance that We may require to assess the nature and extent of the loss or Damage and all such reasonable proof and information that We or Our appointed representative may require to prove the nature and extent of the loss, verified under oath, if necessary.

In the event of any loss or Damage to the Crop(s), We may:

- inspect at a reasonable time and frequency and take possession of any property that is subject of the claim for reasonable purposes and in any reasonable manner;
- keep possession of the property that is subject of the claim for any reasonable purpose and in any reasonable manner; or
- acting reasonably sell the property that is subject of the claim or dispose of it as We see fit but You are not entitled to abandon such property to Us.

9.3 Harvest requirements

If the Crop(s) has been affected by an insured event and the Crop(s) is ready for harvest or is being harvested You may harvest or continue to harvest provided:

- You inform Us that the Crop(s) is ready for harvest;
- You leave five (5) inspection strips each approximately five (5) metres by three (3) metres, one in each corner twelve (12)

metres from the perimeter and one in the centre, or if the Crop(s) has been partially harvested, the four (4) corner pieces are to be left on the first time around in addition to the strip in the centre. These inspection strips should be representative of the area and should not include areas of poor growth, trees or areas with poor drainage;

- where the total of the affected area exceeds forty (40) hectares, a further four (4) representative samples are to be left for each additional forty (40) hectares; and
- the entire stubble of the Crop(s), including the stubble of any Crop(s) not affected by an insured event is to be left standing and not grazed, cultivated, cut or interfered with in anyway until inspection by the Loss Adjuster.

9.4 Important measures

You must take all reasonable steps to reduce the loss and prevent further loss. You must report to the police if You suspect Damage or destruction to Your Crop(s) has been caused by Arson or malicious damage.

Primacy Underwriting Management Pty Limited
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as agent for the insurer
Allianz Australia Insurance Limited
ABN 15 000 122 850 AFS Licence 234708
PO Box 16142, Collins Street West, VIC 8007
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The information contained in this Policy wording is current as at 1 May 2025.

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