

**If it's worth  
storing, it's  
worth  
insuring.**

**National Storage  
Tailored Storage Solutions**

Arranged by

Arthur J. Gallagher & Co (Aus) Limited  
ABN 34 005 543 920 | AFSL 238312

GPO BOX 859 BRISBANE QLD 4001  
PHONE 07 3002 2200



**Gallagher**

Insurance | Risk Management | Consulting

# Storer's Risk Insurance Benefits Product Disclosure Statement

This document is your Product Disclosure Statement ("PDS"). Other documents may make up our PDS and when they do we will tell you in the relevant document.

## IMPORTANT DISTRIBUTOR NOTICE

National Storage acts as a Distributor of Storage Insurance products (Distributor) for Arthur J. Gallagher & Co. (Aus) Ltd, ABN 34 005 543 920, AFSL 238312 (Gallagher). Gallagher is the broker who acts as the intermediary of the Insurer to distribute this Policy.

Gallagher is one of the world's largest insurance broking and risk management companies and have specialist teams in over 30 locations across Australia. Globally Gallagher is supported by over 850 offices located in more than 45 countries.

Gallagher is the holder of an Australian Financial Services license (AFSL) and are authorised to deal and provide financial advice in relation to all general insurance products. This policy is arranged for us by Gallagher.

The Insurer of this policy is Starr International Insurance (Singapore) Pte. Ltd. of Capitagreen 138 Market Street, #16-04 Singapore 048946

## WORDS WITH SPECIAL MEANING

When we say	We mean
Insurer or Starr	Starr International Insurance (Singapore) Pte. Ltd. of Capitagreen 138 Market Street, #16-04 Singapore 048946
National Storage, we, our or us	The self-storage operator where you store your goods (not the Insurance company):  National Storage (Operations) Pty Ltd ABN 65 095 053 179, Southern Cross Storage Operations Pty Ltd ABN 66 152 503 163 and National Storage Limited NZBN 9429041658635, all t/as National Storage
Storage Agreement	the agreement between you and us regarding the storage of your goods
Gallagher	Arthur J. Gallagher & Co (Aus) Limited ABN 34 005 543 920 AFSL 238312 of Level 12, 80 Pacific Highway, North Sydney NSW 2060
You or your	the person(s) named in the National Storage – Storage Agreement form
Financial Service Guide (FSG)	The FSG describes the insurance services that Gallagher and National Storage can provide to you. It covers the charges for those services, your rights as a Customer and how any complaints you may have will be dealt with. For more information and a copy of the FSG go to <a href="http://www.ajg.com.au">www.ajg.com.au</a> or contact us.

## ABOUT THE STORERS RISK INSURANCE BENEFITS

All goods stored by us are stored at your risk and subject to our Storage Agreement with you. You can arrange a beneficial interest in our insurance to cover this risk or choose to bear the risk yourself.

We are not the insurer of the Storer's Risk Insurance Benefits. The insurer is Starr International Insurance (Singapore) Pte. Ltd. of Capitagreen 138 Market Street #16-04 Singapore 048946.

## HOW WE CAN HELP WITH YOUR INSURANCE AND ABOUT THE INSURER

The Storer's Risk Insurance Benefits are provided under our insurance policy issued by Starr International Insurance (Singapore) Pte. Ltd. Our insurance policy includes coverage for 'customer's goods in storage' as detailed in this Product Disclosure Statement. This insurance policy is arranged for us by Starr International Insurance (Singapore) Pte. Ltd and we can arrange for our insurance policy to cover you. When we do this we act on behalf of Gallagher.

If you chose to cover your risk through our insurance policy you will be considered a third party beneficiary and eligible to claim under the Storer's Risk Insurance Benefits specified within this Product Disclosure

Statement once you have completed your Storage Agreement form and paid the applicable fee (subject to approval by us).

## UNAUTHORISED FOREIGN INSURERS

The insurer (Starr International Insurance (Singapore) Pte.Ltd), being the product issuer of our insurance policy is classified as an unauthorised foreign insurer. An unauthorised foreign insurer is an insurer that is not located in Australia or authorised under the Insurance Act 1973 to conduct insurance business in Australia. Such insurers are not subject to the provision of the Act, which establishes a system of financial supervision of general insurers in Australia that is monitored by the Australian Prudential Regulation Authority (APRA).

Please note that Gallagher do not propose insurers to our clients unless we believe that they are reputable and have an acceptable level of financial security. However you should note the following in relation to unauthorised foreign insurers:

- We cannot warrant or guarantee the current or ongoing solvency of an insurer when you buy insurance;
- We cannot accept responsibility for the financial viability of any insurer when you buy insurance because this is beyond our area of expertise and we have no control of the insurer's performance which can be affected by many complex commercial and economic factors.
- The solvency of the insurer can change from the time the insurance contract is entered into and the time a claim may be made.

In the event the insurer becomes insolvent, you, or any party entitled to benefit from the insurance policy will not be afforded protection provided by the Australian Government under the Financial Claims scheme (FCS).

You should consider obtaining further information on the insurer, including

- Country of Incorporation;
- What scheme of supervision applies (if any),
- its paid up capital,
- its rating by credit rating agencies and its financial reports; and
- Which country's laws will determine disputes under the policy

## CANCELLATION AND NOTICES:

You cannot cancel or vary the Storer's Risk Insurance Benefits – only Starr or us can do this. If the Storer's Risk Insurance Benefits are cancelled or varied by either Starr or us, we don't need to obtain your consent.

Starr will not provide you with any notices in relation to the Storer's Risk Insurance Benefits. Starr is only required to send notices to us.

You are not obliged to accept any part of the Storer's Risk Insurance Benefits, but if you make a claim, you'll be bound by its terms, conditions, limitations and exclusions.

We do not hold the Storer's Risk Insurance Benefits or the benefits provided under it on trust, for your benefit or on your behalf.

### **We do not:**

- act on behalf of Starr or you; or
- provide any financial product advice, recommendations or opinions about the Storer's Risk Insurance Benefits nor are we authorised to do so; or
- Receive any remuneration or other benefits from Starr International Insurance (Singapore) Pte. Ltd.

We are authorised by Gallagher to provide you with factual information only about the Storer's Risk Insurance Benefits. This means we cannot provide any recommendation or opinion as to whether this Storer's Risk Insurance Benefits is appropriate for you or not. You need to make this decision yourself after carefully reading this document.

You should consider obtaining advice as to whether it is appropriate for your needs from a person who is licensed to give such advice such as Gallagher.

Nothing prevents you from entering into other arrangements regarding insurance.

You can access the Storer's Risk Insurance Benefits under the insurance policy we have entered into with Starr International Insurance (Singapore) Pte. Ltd. by following the process set out below.

## WHO TO CONTACT ABOUT YOUR POLICY:

**If you have any queries in relation to the Storer's Risk Insurance Benefits you can contact Gallagher ABN 34 005 543 920 on (07) 3002 2200 who are authorised to provide advice on general insurance products.**

## APPLYING FOR THE STORER'S RISK INSURANCE BENEFIT

You need to complete our Storage Agreement form, tick 'Accept' under the Insurance section and have it signed by us (subject to our approval).

On doing this you will access the insurance benefits specified under "When you can access the Storer's Risk Insurance Benefits". You will be provided with a copy of this document which will contain the details you need to refer to if you need to make a claim.

Before you decide to apply, you must read the following 'Important Information' and 'What the Storer's Risk Insurance Benefits cover' to ensure you understand the features, benefits and risks of the insurance benefit you are accessing.

## COST OF THE STORER'S RISK INSURANCE BENEFITS:

The amount you pay for the cost of the insurance benefit is specified in your completed Storage Agreement form. The monthly fee payable is calculated on the sum insured.

## TARGET MARKET DETERMINATION

We/the Insurer are required by law to produce a Target Market Determination (TMD) if you are a retail client acquiring a retail product - the TMD provides information on:

1. who our Target Market for this product is;
2. any conditions or restrictions on who the product can be sold to;
3. events and circumstances that would reasonably suggest that this TMD is no longer appropriate
4. the review periods for the TMD; and
4. the reporting obligations and periods.

The TMD for this policy is available from us. Please contact us if you would like a copy of the TMD.

## IMPORTANT INFORMATION – NATIONAL STORAGE AND GALLAGHER

### PRIVACY NOTICE

We and Gallagher (also referred to as "We" in this Privacy notice) are committed to safeguarding your privacy and the confidentiality of your personal information. We comply with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles. We only collect personal information from or about you that is relevant to providing insurance to you under the policy and handling claims on the insurance that you make. We collect personal information to decide whether or not to provide you with access to the insurance benefits and to administer your and our rights under it. If you do not provide us with this information, we may not be able to process your request for the insurance benefits or any claim. We may disclose your personal information to our agents *who assist us in administering your and our rights under the insurance benefits, to any other insurer or reinsurer who make enquiries about your insurance history or responding to similar enquiries from them, your agents representing you in relation to the insurance benefits and any other third party we agree with you.* We limit their use of the information to the purpose we obtained it for. Some of these people may be overseas and if we disclose information to them we will ensure that they treat the information in



accordance with the *Privacy Act 1988* (Cth) or they are regulated by laws that offer similar protection as the *Privacy Act 1988* (Cth)

You have the right to seek access to your personal information and to correct it at any time. We aim to ensure that your personal information is accurate, up to date and complete.

### More information, correction and complaints

For detailed information about how we handle your personal information, please see Gallagher's Privacy Statement which is available on Gallagher's website, [www.ajg.com.au](http://www.ajg.com.au) or our Privacy Statement which is available on our website <https://nationalstorage.com.au/privacy-policy>.

Both Privacy Statements contain information about how you may access, update and correct the personal information you have provided or how you may make complaints in relation to the handling of your personal information and how complaints are dealt with.

## COMPLAINTS & DISPUTE RESOLUTION

There are established procedures for dealing with complaints and disputes regarding your policy or claim. These services are free to all policyholders and may be of assistance, should the need arise.

If you have any concerns or wish to make a complaint in relation to your policy, our services, or your insurance claim, please contact us using the details below, and we will attempt to resolve your concerns in accordance with Gallagher's Internal Dispute Resolution procedure.

Gallagher Risk & Compliance Team  
Telephone: 1800 068 000  
Email: [complaints@ajg.com.au](mailto:complaints@ajg.com.au)

We will acknowledge receipt of your complaint and do our utmost to resolve the complaint to your Satisfaction within 5 days. Where we are unable to do so, our final decision will be provided to you within 30 days of the date on which you first made the complaint.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA) at any time, and if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint.

AFCA's contact details are as follows:  
Australian Financial Complaints Authority  
GPO Box 3, Melbourne VIC 3001  
Telephone: 1800 931 678  
Web: [www.afca.org.au](http://www.afca.org.au)  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Should you choose to refer your complaint to AFCA, you must do so within 2 years of our final decision.

## COOLING OFF PERIOD

You have 14 days from the date the insurance benefits start to be provided to you to change your mind about this insurance. If you decide to access the cooling off period, you must notify Gallagher by calling (07) 3002 2200. A pro rata refund of the amount you paid for the insurance will be returned to you, if you decide to access your cooling off rights. You cannot return the insurance benefits if within the 14 days period you cease your storage arrangements with National Storage.

## Duty not to misrepresent

There are specific duties that apply to you when you enter into, vary or extend a consumer insurance contract which is obtained wholly or predominantly for your personal, domestic or household purposes eg domestic car, house, travel or accident & illness insurance.

You have a duty to take reasonable care not to make a misrepresentation to the insurer when answering questions that the insurer will ask you and providing the insurer with information. Before you enter into, vary

or extend a consumer insurance contract, the insurer will ask you questions that are relevant to the insurer's decision to insure you and on what terms.

You must take reasonable care not to make a misrepresentation to the insurer when answering those questions. A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. It is important that you answer these questions fully and accurately, to the best of your knowledge.

When answering the insurer's questions (contained within the

- take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach the duty if you answer without any care as to its truth or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering; and
- if another person is answering for you, the insurer will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

If you do not take reasonable care not to make a misrepresentation to the insurer, the insurer may cancel your contract, or deny or reduce the amount the insurer will pay you for a claim, in accordance with the insurer's rights at law.

If you are unsure about your duties to the insurer or you need additional assistance, contact Gallagher.

## Your Duty of Disclosure

Before you enter into an insurance contract which is not a consumer insurance contract (as that term is defined in the Insurance Contracts Act 1984), you have a duty under the Insurance Contracts Act 1984 to tell your Insurer anything that you know, or could reasonably be expected to know, may affect the Insurer's decision to insure you and on what terms.

You have this duty until the Insurer agrees to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

At renewal, the Insurer may ask you to advise it of any changes to something you have previously disclosed, or may give you a copy of the information you previously disclosed and ask you to advise the Insurer if there has been a change. If you do not tell the insurer about a change, you will be taken to have told the Insurer there is no change.

You do not need to tell the Insurer anything that

- reduces the risk the Insurer insures you for;
- is common knowledge; or
- the Insurer knows or should know as an insurer;
- the Insurer waived your duty to tell it about

## Non – Disclosure

If you do not tell the Insurer anything you are required to, the Insurer may cancel your contract or reduce the amount it will pay you if you make a claim, or both. If your failure to tell the Insurer is fraudulent, the Insurer may refuse to pay a claim and treat the contract as if it never existed. If you are in doubt about whether or not a particular matter should be disclosed, please contact your Gallagher broker"

## People You Represent

You must make sure you explain the Duty of Disclosure or Duty not to misrepresent to any person you represent when we arrange any insurance cover for you. Alternatively, you may ask any person you

represent to contact us and we will explain their Duty of Disclosure or Duty not to misrepresent to them directly.

## THE STORER'S RISK INSURANCE BENEFITS

### When you can access the Storer's Risk Insurance Benefits?

Your right to access the Storer's Risk Insurance Benefits starts when you have accepted the Insurance cover specified in your completed Storage Agreement form, paid the monthly fee (subject to approval by us) and you are provided a copy of this Product Disclosure Statement by us.

Your right to access the Storer's Risk Insurance Benefits ends when:

- a) you failed to pay us the monthly fee by the time required by us; or
- b) our insurance policy terminates. If this occurs, we will provide you with at least 7 days prior written notice; or
- c) your Storage Agreement with us ends or you terminate your access to the Storer's Risk Insurance Benefits by providing written notice to us.

In the event of the latter two items, you are entitled to a pro-rata refund for the unexpired period remaining at the time of termination.

However, nothing affects any right you have to claim in relation to an event which occurred prior to the time your right to access ended.

Please note, any acts by us (other than our termination of the insurance policy) will not prejudice your rights to claim a benefit under this Policy.

## WHAT THE STORER'S RISK INSURANCE BENEFITS COVER

The Storer's Risk Insurance Benefits cover:

- goods you own; or
- for which you are responsible

Against loss or damage directly caused by an Insured Peril at the storage location occurring during the currency of our Insurance Policy.

The most that the Storer's Risk Insurance Benefits will pay is the value of goods you nominated in your Storage Agreement form subject to a maximum of \$100,000 per storage unit and the exclusions and conditions below.

## WHERE YOUR GOODS ARE COVERED

Your goods are only covered if they're in your locked storage unit at our storage location. The Storer's Risk Insurance Benefits won't cover your goods anywhere else, including while they're in transit or outside your locked storage unit.

## INSURED PERILS

Accidental damage, Fire, Lightning, Impact, Explosion, Earthquake, Aircraft, Riots and Strikes, Malicious Damage, Storm and Tempest and/or Water, and Burglary (which shall mean theft resulting from forcible entry).

## HOW TO MAKE A CLAIM AND HOW CLAIMS ARE SETTLED

As soon as possible after the happening of any event which may give rise to a claim under the Policy, You must give notice to Gallagher and complete a claim form (which can be obtained from Gallagher ABN 34 005 543 920 AFSL 238312 of Level 12, 80 Pacific Highway, North Sydney NSW 2060 (07) 3002 2200 or by contacting [natstoreclaims@ajg.com.au](mailto:natstoreclaims@ajg.com.au)).

See General Conditions relating to Claims section below.

If you make a claim, it will be settled based on:

- a) the indemnity value for:
  - i. clothing, line and the like; and
  - ii. all other personal effects and household or commercial goods over 5 years old.
- b) the replacement value for all other personal effects and household or commercial items under 5 years old at the time of physical loss or damage.
- c) the cost to replace or reinstate archive records or documents, but not the value of the information contained therein.
- d) a maximum of \$1,000 for each item and no more than \$5,000 in total for all paintings, antiques, curios and works of art.

## DEPRECIATION

In accordance with items (a) and (b) under 'How claims are settled', your goods will be depreciated at the rate shown in the following table before a claim will be paid.

Category of item	Annual percentage
Clothing, line and the like	15%
<ul style="list-style-type: none"> <li>• personal and/or laptop computers;</li> <li>• communication or photographic equipment;</li> <li>• electronic equipment, iPod, mobile phones, CD's and DVD's;</li> <li>• any other computerised equipment or electronic equipment;</li> <li>• microwave ovens and air conditioning units</li> </ul>	10%
<ul style="list-style-type: none"> <li>• camping, sporting and leisure equipment (not leisure clothing);</li> <li>• musical instruments (including electrical);</li> <li>• building supplies and materials;</li> <li>• household furniture and electrical goods (fridges, washing machines, dryers, dishwashers, ovens, vacuum cleaners)</li> <li>• office furniture and office electrical machines (excluding computerised or electronic);</li> <li>• any other goods; not otherwise listed above and not excluded by the policy</li> </ul>	10%

## SETTLEMENT DEFINITIONS

When it says	What it means
<b>Indemnity value</b>	<ol style="list-style-type: none"> <li>a) the cost to repair or replace your goods less an equitable amount for age, wear, tear, depreciation; and</li> <li>b) an adjustment for the general condition and remaining useful life of the individual items or components that are damaged.</li> </ol>
<b>Replacement or Reinstatement value</b>	The reasonable cost of its repair or replacement to a condition substantially the same as when new.

## LIMITS AND EXCLUSIONS FROM COVER

The Storer's Risk Insurance Benefits will not cover:

1. The first \$250 of each and every claim. You must bear this amount yourself;
2. any unexplained or inventory shortage or disappearance;
3. loss or damage due to incorrect packing or stacking of storage;
4. currency, deeds, securities, money, notes, jewellery, watches, precious stones, gold, precious metals, furs or garments trimmed with fur;
5. motor vehicles and motor cycles, whether they're registered or not;
6. boats or watercraft or aircraft;



7. any flammable liquid, gas or oil such as petrol, kerosene, LPG, aerosols, diesel fuel or engine oil, any corrosive chemicals or nitrates such as chlorine, sulphuric acid or fertiliser;
8. tobacco or cigarettes;
9. paint;
10. tyres in bulk;
11. perishables;
12. alcohol, wine or beer;
13. loss or damage to your goods which is caused by its own:
  - a wear, tear, rust, corrosion or deterioration; or
  - b mechanical breakdown, electrical breakdown, fault, inherent defect, omission or design;
14. loss or damage directly resulting from vermin, insects, mould, mildew, dampness, excess moisture, spontaneous combustion, atmospheric or climatic conditions (other than storms);
15. loss or damage where the property is in transit or where it is not locked in a storage unit at our storage facility;
16. loss or damage directly resulting from detention, confiscation, destruction or requisition by customs or other authorities;
17. loss or damage occasioned by or happening through fraudulent or dishonest acts, fraudulent misappropriation, embezzlement or forgery by you or your agents, kidnapping, threats, hoaxes, extortion or any attempted threat;
18. loss or damage caused by any consequence of war, invasions, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority;
19. loss or damage or in the incurring of a liability caused by or arising from radioactivity or the use, existence or escape of any nuclear fuel, nuclear waste, or nuclear material;
20. consequential loss or legal liability of any kind;
21. flood, which means the covering of normally dry land by water that has escaped or been released from the normal confines of:
  - a. any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or
  - b. any reservoir, canal, or dam;
22. loss or damage caused by subsidence, landslip, erosion or earth movement (other than earthquake);
23. terrorism, which means any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:
  - a. involves violence against one or more persons; or
  - b. involves damage to property; or
  - c. endangers life other than that of the person committing the action; or
  - d. creates a risk to health or safety of the public or a section of the public; or
  - e. is designed to interfere with or to disrupt an electronic system;
24. any loss or damage, cost or expense of any nature directly or indirectly caused by, contributed to by, resulting from arising out of or in connection with any action taken in controlling, preventing, suppressing or in any way relating to terrorism is also excluded from the Storer's Risk Insurance Benefits.

## GENERAL CONDITIONS RELATING TO CLAIMS

The Insurer is entitled to:

- a) refuse to pay a claim; or
- b) reduce the amount they pay for it,

If you fail to:

- c) take all reasonable precautions without delay to
  - i. minimise and prevent loss or damage; and
  - ii. prevent further loss or damage; or
- d) Immediately inform the police if your goods have suffered loss or damage and forcible entry or malicious damage has occurred or is suspected.
- e) Notify Gallagher ABN 34 005 543 920 AFSL 238312 of Level 12, 80 Pacific Highway, North Sydney NSW 2060 (07) 3002 2200 as soon as possible on discovering any loss or damage.

- f) complete and lodge a claim form as soon as practicable and submit to Gallagher all particulars of the claim, including where reasonably required:
  - iii. proof of ownership or other evidence of ownership; and
  - iv. proof of value or invoices; and
  - v. a statutory declaration (if requested) of the truth of the claim and any matters connected therewith.

In addition to the above General Conditions, you must not authorise the repair of your goods covered under the Storer's Risk Insurance Benefits without the consent of Gallagher.