

# Commercial Strata Choice

A simple and comprehensive insurance solution for your Commercial Strata.



## Key Features and Benefits

The policy document comprises five different types of cover, set out in sections, which you may require. Section 1: Material Damage is the only compulsory section which you must take out. You have the choice to add Section 2: Loss of Rent and Temporary Accommodation, Section 3: Equipment Breakdown, Section 4: Legal Liability or Section 5: Management Protector.

You should carefully read each section and select those covers which you believe will best suit your needs. If you are uncertain of any aspect, please do not hesitate to contact your insurance intermediary.



## Section 1: Material Damage

Extensions	Standard Limits
Burglary/Theft	Included in the Total Sum Insured
Capital Additions	20% of total sum insured or \$500,000 whichever is less
Catastrophe Extension	Percentage as shown in the Schedule or if not shown, 15% of the building sum insured
Electric Motors up to 5kw	\$10,000
Fire Extinguishment Costs	\$50,000 any one Occurrence
Glass	Replacement Value
Landscaping	\$50,000 any one Occurrence
Fallen Trees and Branches	\$2,500
Loss of Land Value	\$250,000
Money	\$10,000 any one Occurrence
Personal Effects	\$5,000 any one Occurrence
Professional Fees	\$25,000
Protection Costs	\$25,000 any one Occurrence
Purchasers Interest	Included in the Total Sum Insured
Redundant Foundations	Included in the Total Sum Insured
Rewards	\$10,000 any one Occurrence
Removal of Debris	Included in the Total Sum Insured
Rewriting of Records	\$50,000 any one Occurrence
Social Club	Included in the Total Sum Insured
Stolen Keys	\$10,000 any one Occurrence
Transit - Common Contents	\$50,000 any one Occurrence
Undamaged Property	Included in the Total Sum Insured
Water Damage	Included in the Total Sum Insured
Costs of Tracing source of water damage	Included in the Total Sum Insured
(i) Repair of Defective Parts	\$5,000 any one Occurrence/aggregate
(ii) Water Inundation to basement	As above
(iii) Loss of Water	As above
Works of Art	\$10,000 per item, \$50,000 in total
<b>Specific Conditions</b>	
(a) Extra Costs of reinstatement	\$250,000
(b) Additional Extra Costs of reinstatement	\$250,000



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This document is a summary only and does not form part of the PDS or Policy Wording. Please refer to the PDS and Policy Wording for details of cover. The PDS is available at [www.aig.com.au](http://www.aig.com.au).

## Section 2: Loss of Rent and Temporary Accommodation

Description of Items	Standard Limits
Loss of Rent	15% of the Building Sum Insured or Sum Insured as shown in the Schedule
Temporary Accommodation Costs	As above
<b>Extensions</b>	
Unit Owners Contents	\$2,500 (Maximum of \$50,000)
Common Area Contents	\$20,000
Maintenance/Levy Fees	\$2,500 (Maximum of \$50,000)
Loss of Use - Recreational Facilities	\$2,500 per Lot/Unit (Maximum of \$50,000)
Cost of Reletting	\$2,500 (Maximum of \$50,000)
Claims Preparation Costs	\$25,000
Emergency Accommodation Costs	\$500 per Unit (Maximum of \$10,000)
<b>Additional Extensions</b>	
Health Closure	15% of Loss of Rent Sum Insured or \$1,000,000, whichever is lesser
Murder, Suicide or Criminal Injury	15% of Loss of Rent Sum Insured or \$1,000,000, whichever is lesser
Prevention of Access	15% of Loss of Rent Sum Insured or \$1,000,000, whichever is lesser
Public & Private Utilities	20% of Loss of Rent Sum Insured or \$1,000,000, whichever is lesser
Loss of Rent Following Equipment Breakdown	As per Schedule

## Section 3: Equipment Breakdown

This Section insures You for breakdown to equipment caused by an Accident. If You insure this Section the Sum Insured will be shown in the Schedule.

## Section 4: Legal Liability

	Standard Limits
Liability for Personal Injury/Property Damage	Sum Insured as shown in the Schedule
Property in Your Physical or Legal Control	As per Schedule

## Section 5: Management Protector

	Standard Limits
Officers' Liability	Sum Insured as shown in the Schedule
Voluntary Workers	\$100,000 any one Voluntary Worker, \$500,000 in the aggregate or as shown in the Schedule.
Officer and Employee Dishonesty	\$50,000 any one Officer, \$50,000 any one Employee, \$50,000 in the aggregate or as shown in the Schedule.
Audit Fees	\$50,000 any one Officer, \$50,000 in the aggregate
Appeal Expenses	\$50,000 any one Officer, \$50,000 in the aggregate