

Company Title Policy Endorsement



Where Your property is a registered Company Title as named in The Schedule, the following terms and conditions of Your Policy, where it appears under Policies 1 to 10, are hereby amended by this endorsement and should be read in conjunction with, and as forming part of Residential Strata Insurance Plan (ref: QM562-0118 or QM562-0518).

Definitions

Body Corporate

means the owner(s) of Your Insured Property and Common Area incorporated as a Company Title named on The Schedule registered under the Corporations Act 2001 or similar legislation applying where Your Insured Property and Common Area is situated.

Body Corporate Manager / Agent

means a person or other entity appointed in writing by Your Company Title to perform delegated functions in respect to the Insured Property.

Company Title

means the owner(s) of Your Insured Property and Common Area as shareholders incorporated under the Company Title named on The Schedule registered under the Corporations Act 2001 or similar legislation applying where Your Insured Property and Common Area is situated.

Lot / Unit

means an area shown on a plan as a lot or unit in terms of the Company Title named on The Schedule registered under the Corporations Act 2001 or similar legislation applying where Your Insured Property is situated and includes the area occupied by each shareholder.

Lot Owner / Lot Owners'

means a person, persons or other entity registered as a shareholder or owner of an estate in fee simple in a Lot/Unit in Your building in terms of the Company Title named on The Schedule registered under the Corporations Act 2001 or similar legislation applying where Your Insured Property is situated.

Members

means and is limited to the interest of Lot Owners or shareholders in respect of the ownership of Your Insured Property in terms of the Company Title named on The Schedule registered under the Corporations Act 2001 or similar legislation applying where Your Insured Property is situated. Their interest or liability as a Lot Owner and/or occupier of a Lot/Unit is not included unless otherwise specifically provided by this Policy.

You, Your, Yours

means:

- a in respect of Policies 1, 8, and 10:**
 - The Company Title named on the Schedule including:
 - i** the interest therein of Lot Owners;
 - ii** Lot Owners in respect of **Special Benefits 1, 2, and 13 of Policy 1;**
 - iii** Lot Owners in respect of **Special Benefits 1, 2 and 4 of Policy 8.**

b in respect of Policy 2:

The Company Title named on the Schedule including:

- i the interest therein of Lot Owners;
- ii the organisers of recreational activities in respect of Clause 5 of Policy 2;
- iii a Voluntary Worker whilst engaged solely in work or duties on behalf of the Company Title named on the Schedule.

c in respect of Policy 3:

A Voluntary Worker whilst engaged solely in work or duties on behalf of the Company Title named on the Schedule.

d in respect of Policies 5, 7, and 9:

The Company Title named on the Schedule.

e in respect of Policy 6:

The past, present or future Office Bearers of the Company Title, including those persons':

- i estate, heirs, legal representative or assigns;
- ii legal representative or assigns if he/she is incompetent, insolvent or bankrupt; but does not include a Company Title Manager/Agent or any other contracted person(s), firm or company when acting in their professional capacity.

Policy 6 – Office bearer legal liability

Exclusions – what we do not insure

We will not pay for:

- 4. Claims resulting from Your intentional decision not to effect and maintain insurance of any description.

Office Bearer

Means:

- a a person acting as a director or officer of the Company Title as defined in the Corporations Act 2001 where Your Property and Common Area is situated;
- b a Body Corporate Manager appointed as an agent or an Office Bearer;
- c a person invited by an Office Bearer and/or committee Member to assist in the management of the Company Title affairs;
- d a person appointed by the Company Title to act as a director in terms of the Corporations Act 2001.

Wrongful Act

Means any error, misstatement, act or omission, or neglect or breach of duty made, committed, attempted or allegedly made, committed or attempted by You or any matter claimed against You solely by reason of You serving as a director or officer of the Company Title in the management of Your Insured Property.

Where any such Wrongful Act results in more than one Claim all such Claims will jointly constitute one Loss and be deemed to have originated in the earliest policy year in which any of such Wrongful Acts is first reported to Us.