

China Bear Removals & Storage  
9-13 Underwood Ave Botany, 2019  
T:02 9316 6111 F: 02 9316 6999  
ABN: 36 003 868 924



Customers Goods in Transit  
And Storage Insurance

***Do I really need to bother to take out Insurance?***

That is up to you but we strongly suggest that you consider it as your goods will be exposed to a higher risk of loss/damage than when they are inside the home.

***Will my Home & Contents Insurance Policy cover the move or storage of my goods?***

Usually they do not, but by all means check your policy wording or contact your insurer to find out.

***Do I need to Insure Everything?***

That is up to you. If you decide to insure only specific items, anything that is not on the list will not be covered.

***I have 100 cd's. Do I have to itemise them individually?***

No just estimate their total value. For example you may estimate their replacement value at \$2,000. In the event of a claim, you would receive \$20 per CD.

However, if you have say, a valuable special edition, you may like to specify it and value it separately.

***I have to put my goods in storage – do I have to take out separate insurance for that?***

Yes, we can arrange storage insurance for your goods in conjunction with the transit insurance.

***But won't your insurance cover my move?***

There are many circumstances for which we, as your remover, may not be liable to make good any loss or damage to your goods.

***Really, it's not likely there will be any damage or loss to my goods is it?***

Despite all the care and expertise we take, accidents can still happen and some things are outside our control. We will endeavour to ensure there is no loss or damage, but we do recommend you take out insurance.

***What experience do you have in insurance?***

We are an authorised representative of Aldridge and Street, to arrange removal insurance and we offer it to all our customers.

***I do want to take out insurance for the move but do I have to take it out with you?***

No, you are under no obligation to take out transit and/or storage insurance with us even though you are booking your move through us. It is your choice with whom you take it out.

***Does this cover me for everything?***

That will depend on the cover you have selected (ie full or restricted).

***Just what does your policy cover?***

We cover your goods in transit and we can also cover them where we store them for you, through full cover and restricted cover.

***I don't think your insurance is going to be sufficient for my needs so what should I do?***

If you need advice or your insurance needs are different from the cover available in the policy, we can refer you to our authorising broker, Aldridge and Street who will be able to assist you. Contact them on 03 9867 7663.

***How will I know what I am covered for?***

The Product Disclosure Statement summarises what the policy covers, the various cover options available to you and the Policy Document specifies the action, cover and policy exclusions.

***I would not be able to take out insurance if I pack the boxes myself - is this true?***

No, the Customer Goods in Transit and Storage Insurance can cover cartons that have been packed by you as long as you supply an itemised valued list of contents for each carton. However, be aware that such goods are insured only for restricted cover.

***How much should I value my goods for?***

If you choose replacement cover, you need to estimate the cost of replacing your goods with new goods of similar type and quality. If you choose market value cover, then you need to estimate the amount that you would be likely to receive for your goods if you sold them.

You can either provide us with a figure or the total value of your goods or you can use the Insurance Declaration to identify and value your goods.

***Which type of cover do you recommend I take out?***

Without knowing your circumstances, we generally recommend that customers take out Full Cover and insure their goods for Replacement Cost. This means that you have the broadest coverage against the risks of loss or damage and you would receive new for old in most circumstances (unless your goods are more than 7 years old). However, we cannot advise you about your personal situation. You need to read the PDS carefully and choose the cover that suits your circumstances.

***Will I have to pay an "excess" if I have a claim?***

Yes, the Customer Goods in Transit and Storage Insurance does have an excess which is set out in the PDS.



**China Bear Pty Ltd**  
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ABN 36 003 868 924  
Authorised Representative No 260 262

## Financial Services Guide

China Bear Pty Ltd can assist you to obtain insurance to protect your goods while they are in transit or storage. This is because we are an authorized representative of Aldridge and Street a Division of Cowden (VIC) Pty Ltd (AFSL 245658), a licensed insurance broker.

This Financial Services Guide describes the insurance services that China Bear Pty Ltd can provide to you. It also covers the charges for those services, your rights as a client and how any complaints you may have will be dealt with.

### How we can help with your insurance

We hold a Customer Goods in Transit and Storage insurance policy. On your behalf, we can arrange for this policy to cover you. Alternatively, you can obtain insurance from an insurance company of your own choice.

If you ask us to arrange Customer Goods in Transit and Storage insurance, we will give you a Product Disclosure Statement (PDS). This will describe the main features of the policy. You should read the PDS to decide if the policy suits your needs, objectives and financial situation before you decide whether to obtain it because we cannot advise you about your insurance needs.

If you need advice or your insurance needs are different from the cover available in our policy, we can refer you to Aldridge & Street who will be able to assist you.

### How we are paid

For arranging for you to be insured under our policy, we receive the difference between the amount you pay us for your insurance and the cost of the premium we pay for the policy (which is based upon our annual turnover) and the amount we pay for claims under \$2,000. The amount you pay us is based on the value of the goods we are removing or storing on your behalf.

Our staff who arrange your insurance are paid a salary. They do not receive a bonus for arranging insurance for you.

In addition, Aldridge & Street received a commission of 0-20% for arranging our policy. They do not receive any amount when we arrange for the policy to cover you.

### Complaints and disputes about our services

We are a member of the Australian Furniture Removers Association (AFRA). AFRA handles all complaints or disputes about our services. Contact the Executive Director at AFRA.

AFRA may be contacted at: Unit 6/7 Packard Avenue,  
BAULKHAM HILLS NSW 2153  
T: (02) 9659-5300  
F: (02) 9659-5311

If AFRA does not resolve the complaint to your satisfaction, you can refer it to Insurance Brokers Disputes Limited. For further information about IBDL, contact them directly on 1800 064 169.



## Customer Goods in Transit and Storage

### Product Disclosure Statement

This Product Disclosure Statement provides information about the main features of Customer Goods in Transit and Storage Insurance

#### Why should I take out insurance?

Regardless of any contractual rights you may have against your Removal Company, there are many circumstances where they will not be liable to make good any loss or damage to your goods, for example where the goods are damaged as a result of an accident that is not the Company's fault.

Customer Goods in Transit and Storage insurance can assist to fill this gap

#### Who to contact about your policy

Your first point of contact about the policy should be your Removal Company. If they cannot answer your enquiry, you can contact Aldridge & Street by telephone, email, facsimile or letter.

#### Insurer

A number of different insurers have combined together to provide the insurance in the Customer Goods in Transit and Storage Policy.

The first \$2,000.00 of the policy is insured by your Removal Company.

Above this amount, the risks of fire, lightning, aircraft, earthquake, storm and tempest, flood, water from fixed pipes or systems, riots, strikes and civil commotion, explosion and impact damage while the goods are in storage are insured by CGU Insurance Limited (ABN 27 004 478 371 AFSL 238291) of 485 La Trobe Street Melbourne Vic 3000 and the rest of the transit and storage cover is insured by Associated Marine Insurers Agents Pty Ltd (ABN 41 006 104 007 AFSL235383) as agent for and owned by Zurich Australian Insurance Limited (ABN 13 000 296 640) of 495 Collins Street Melbourne Vic 3000.

#### Significant features and benefits of the policy

You may select from a number of alternative types of cover available under the policy for loss or damage to your goods.

**Type of Risks** - Full Cover insures you for most risks of loss or damage to your goods. However, Restricted Cover only insures you for accidental loss or damage which occurs as a result of:

- Fire, explosion, lightning, and flood
- Overturning and/or derailment of conveyance
- Collision of vessel, aircraft or conveyance
- Crashing or forced landing of aircraft
- Stranding, sinking, or contact of a vessel with any external object other than water
- Entry of water into any vessel, hold, container lift van or place of storage

**Basis of Settlement** - Under Replacement Cost cover, if your goods are lost or totally destroyed, you receive the new replacement cost provided the goods are less than 7 years old. Under Market Value cover, you only receive the current market value of the goods. If the goods are damaged, both covers will cover the reasonable cost of repair.

#### Limits and exclusions from cover

The table below summarises the limits on the covers provided.

Goods	Limitations/exclusions
Items more than 7 years old	Market value cover unless listed on your Insurance Declaration
Computers and computer accessories Clothing Motor vehicles, boats and trailers	Market value cover only
Office and factory goods	The lesser of Market Value and Declared Value (plus insurance, packing and freight)
Pairs and sets	Only the lost or damaged parts
Antique Furniture	Reasonable cost of repair
Owner packed cartons	Restricted cover only \$500 for non delivery unless an itemized list of contents is provided before transit commences
Motor vehicles being driven under	Not covered unless being loaded or unloaded by your Removal Company

<b>Goods</b>	<b>Limitations/exclusions</b>
their own power	
Valuables worth more than \$1000	Not covered unless listed in your Insurance Declaration
Terrorism	Transit cover only
Various other risks	Not covered as detailed in the policy wording

### **Cost of the policy**

The amount you pay for the insurance depends on the value of the goods being removed or stored.

Other factors, which determine the premium, include:

- The type of insurance selected by you (market or replacement value, transit or storage)
- The distance the goods are transported or period for which the goods are stored
- The insurance cover selected (all risks or only specified risks).

The amount you pay includes any stamp duty and GST.

Our quotation for your transit insurance is firm. Your Removal Company will give you one month's notice of any change in the storage insurance rate.

### **How do I select the amount to be insured?**

It is important that you insure your goods for their full value. This means that you should tell us about the:

- New current value for Replacement Cost Cover (with no allowance for depreciation)
- Replacement cost less an allowance for depreciation for Market Value Cover.

If the declared value of the goods is less than 80% of their actual value at the time of the loss or damage, the amount of the claim will be reduced in the same proportion as the declared value bears to 80% of the actual value.

### **How you pay for the insurance**

The premium will be shown on the quotation for your Contract for Removal and Storage which your Removal Company will provide to you before your goods are removed. When you accept the quotation, your Removal Company will invoice you

You pay for transit insurance when you pay your removal charges. Your Removal Company will invoice you for storage insurance at the same time as the storage charges.

### **Excess**

The amount that you receive for a claim will be reduced by **\$200.00** This is known as an excess.

### **Conditions**

Some conditions apply to your policy. Full details are set out in the policy wording. The significant conditions are summarized below:

**Duty of disclosure** - When you apply for insurance we rely upon the information you provide to decide whether to insure you, and anyone else to be covered, and on what terms. If you do not answer all questions honestly we may reduce or refuse a claim, or cancel the policy.

**Cooling off** – You may return the insurance contract up to 20 days after the date of the invoice for the removal, storage and insurance (the cooling off period). However you may not return the insurance contract after the commencement of the work.

To return the contract, notify the removal company within the cooling off period. Any premium paid will be returned. The notification can be made by telephone or posted to the address detailed on the removal contract or invoice.

### **What do I do if I need to make a claim?**

The policy wording has detailed instructions about how to make a claim.

### **Complaints and disputes about the policy**

If you have a concern, complaint or dispute about the policy which involves a claim, contact the Executive Director at AFRA on (02) 9659-5300. They will try to resolve your problem immediately. If they are unable to do so, you can request that your problem be considered by their internal dispute resolution process.

If you are not happy with their decision, you may take your complaint to the General Insurance Enquiries and Complaints Scheme (IEC), an external dispute resolution body. IEC's Claims Review Panel adjudicates disputes relating to claims. IEC can be contacted on 1300 780 808.

# China Bear Removals & Storage

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## INSURANCE DECLARATION

<b>NAME:</b>	<b>DATE:</b>
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<b>Select your required Cover:</b> (select one from each column)	<b>Periods Covered</b> <input type="checkbox"/> Transit <input type="checkbox"/> Storage	<b>Risks Covered</b> <input type="checkbox"/> Full Cover <input type="checkbox"/> Restricted Cover	<b>Basis of Settlement</b> <input type="checkbox"/> Market Value <input type="checkbox"/> Replacement Cost
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**Itemise and value your goods.** Use the List below to itemise the value of your goods. If you prefer, you may simply declare the Total Value of your goods. If you have selected **Replacement Cost** cover, ensure that you estimate the cost of new goods of similar type. If you have selected **Market Value Cover**, estimate the amount that your goods would be worth. Remember that if you underestimate the value by less than 80%, the amount of your claim may be reduced

MAIN BEDROOM	VALUE	LOUNGE ROOM	VALUE	KITCHEN	VALUE	GENERAL	VALUE
Bed Mattress		Bookcase		Crockery		Air Conditioner (Port)	
Bedroom Suite		Books		Cutlery		BBQ	
Bedside Lamps		Carpet/rugs		Dishwasher (Mobile)		Bicycles	
Blankets/Linen		CDs		Electrical Appliances		Carpets	
Carpet/Rugs		Crystal/Ornaments		Food		Children's Playground	
Clothing-Gents		Cushions		Freezer		Clocks	
Clothing-Ladies		Lamps		Heaters (Portables)		Dog Kennel	
Dressing Table		Lounge Suite		High Chair		Garden Setting	
Pictures		Occasional Table		Kitchen Table/Chairs		Garden Tools	
T.V		Piano/Organ		Microwave		Golf Bag and Buggies	
Wardrobes		Pictures		Plastic & Glassware		Hobby Collections	
Side Chests		Records/Cassettes		Pots & Pans		Ladder	
<b>TOTAL VALUE</b>		Stereo Equipment		Refrigerator		Lawnmower	
<b>BEDROOM 2</b>		Videos		Other		Light Fittings	
Bed Mattress		Television				Outdoor Furniture	
Blankets/Linen		Other		<b>TOTAL VALUE</b>		Photographic Equip	
Clothing		<b>TOTAL VALUE</b>		<b>FAMILY ROOM</b>		Pool Table	
Computer		HALLWAY		Bookcases		Radios	
Dressing Table		Hallstand		CDs		Suitcases	
Toys/Books		Lamps		Chairs/Lounge Suite		Trampoline	
T.V/Stereo		Rugs		Games/Toys		Tools	
Wardrobe		Telephone Table		Home Computer		Tools (power	
Lamp		Urn		Musical Instruments		Wheelbarrow	
Other		Other		Rugs		Window Dressing	
<b>TOTAL VALUE</b>		<b>TOTAL VALUE</b>		Sewing machine		Work Bench	
<b>BEDROOM 3</b>		<b>DINING ROOM</b>		Sports Equipment		Other	
Bed Mattress		Buffet		Stereo			
Blankets/Linen		Carpets/Rugs		Television		<b>TOTAL VALUE</b>	
Clothing		Crystal Cabinets		Video			
Dressing Table		Cutlery Service		Video Tapes/DVDs			
Nursery Equipment		Dining Suite		Other			
Toys/Books		Dinner Service				<b>TOTAL VALUES</b>	
T.V/Stereo		Glassware				Master Bedroom	
Wardrobe		Liquor		<b>TOTAL VALUE</b>		Bedroom 2	
Other		Other		<b>BATHROOM/LAUNDRY</b>		Bedroom 3	
<b>TOTAL VALUE</b>		<b>TOTAL VALUE</b>		Cleaning Utensils		Bedroom 4	
<b>BEDROOM 4</b>		<b>STUDY</b>		Clothes Dryer		Lounge Room	
Bed Mattress		Bookcase		Iron/Ironing Board		Hallway	
Blankets/Linen		Books		Linen		Dining Room	
Clothing		CD Player		Linen Basket		Study	
Dressing Table		Chairs		Mops, Brooms etc		Kitchen	
Nursery Equipment		Computer		Toiletries		Family	
Toys/Books		Desk Chair		Vacuum Cleaner		Bathroom/Laundry	
T.V/Stereo		Filing Cabinet		Washing Machine		General	
Wardrobe		Lamp		Other		<b>Total Contents Sum</b>	
Other		Other					
<b>TOTAL VALUE</b>		<b>TOTAL VALUE</b>		<b>TOTAL VALUE</b>		<b>TOTAL VALUE</b>	

**Valuables:** Please list and estimate the value of any antique, curio, piece of jewellery, plate, precious object, work of art, medal, money, coin, stamp, collection of items, fur, piece of precision equipment or professionally packed carton by the removal company whose value exceeds \$1000.00 in the table below. Attach a detailed inventory if you need more space.

Specified Item	Value	Specified Item	Value
		<b>Total Declared Value</b>	\$

**Declaration** - I declare that the above & over page values are correct to the best of my knowledge and that I have informed the Removal Company about anything which could affect the risk. I have received a copy of the FSG and PDS.

SIGNATURE:	DATE:
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