



# JOHN BULL REMOVALS & STORAGE

BullAnt (Removals) Pty Limited trading as

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## Financial Services Guide

BullAnt (Removals) Pty Ltd trading as John Bull Removals & Storage can assist you to obtain insurance to protect your goods while they are in transit or storage. This is because we are an authorised 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 BullAnt (Removals) 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: PO Box 7104,  
BAULKHAM HILLS BC 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.

Aldridge & Street a Division of Cowden (VIC) Pty Ltd holds Australian Financial Services License number 245658 and can be contacted on 03 9867 7663.

This FSG was prepared on 010204

## 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

<b>Goods</b>	<b>Limitations/exclusions</b>
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 their own power	Not covered unless being loaded or unloaded by your Removal Company
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 \$225. 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 still not satisfied, the matter can be reviewed by the Insurance Ombudsman Service Scheme. This scheme is administered by Insurance Ombudsman Service Limited ABN 23 062 284 888.

Insurance Ombudsman Service Limited is an impartial body that is independent of this company. It will investigate your matter and make its decision at no cost to you. You can contact the Insurance Ombudsman Service by calling 1300-780-808.

This PDS was prepared on 31-03-05

BullAnt (Removals) Pty Limited trading as John Bull Removals & Storage is an authorised representative of Aldridge & Street a division of Cowden (VIC) Pty Limited which holds Australian Financial Services Licence No 245658