SUMMARY OF INSURANCE FOR

MODEL AERONAUTICAL ASSOCIATION OF AUSTRALIA

PROPERTY PROGRAM 2021/2022



INTRODUCTION

V-Insurance Group is the insurance broker for the Model Aeronautical Association of Australia (MAAA), and has worked with the MAAA to design this insurance program for its members. This property insurance cover applies to property owned by affiliated clubs. This brochure is a summary of the cover only. If additional cover is required to this standard cover please contact V-Insurance Group for an individual quotation.

WHO IS INSURED?

Affiliated clubs of the Model Aeronautical Association of Australia (MAAA).

WHAT PROPERTY IS COVERED?

All property belonging to the Association of every description. This includes sporting equipment, outbuildings, sheds, contents, electronic equipment, money, internal and external glass and stock.

WHAT TYPES OF THINGS ARE WE COVERED FOR?

Loss or damage due to fire, explosions, lightning, earthquake, windstorm, water damage, accidental damage, burglary, theft, malicious damage, vandalism and other defined perils.

WHAT VALUE OF PROPERTY IS COVERED?

Property valued up to (Limit any one club with option to increase cover)

• Removal of Debris \$10,000

The following sub limits per Club apply;

 Burglary/Theft of Property (other than money or property in the open air

MoneyInternal and External Glass

\$10,000

up to \$5,000 replacement value up to \$5,000 replacement value

Note: This policy will only cover training model aircraft owned by affiliated clubs whilst being stored. No cover for Model Aircraft whilst in use.

WHAT ARE THE EXCESSES?

The following excesses will apply depending on the type of claim. **Earthquake, Subterranean Fire**

or Volcanic Eruption 1% of the insured value at the situation

(minimum \$500, maximum \$20,000)

Named Cyclone \$15,000 for clubs with sum insured

greater than \$10,000

Named Cyclone \$2,000 for clubs with sum insured less

than \$10,000

Standard Excess \$2,000 Glass \$250 Personal Effects \$250

Note: The payment of the excess is the responsibility of the club that sustained the loss and will not be paid by the MAAA unless otherwise agreed.

WHERE IS THE PROPERTY COVERED?

Anywhere in Australia (including club property being stored at members domestic dwellings). Please note there are limitations on property in the open air.

ARE THERE ANY EXCLUSIONS?

We recommend you read the policy to review all exclusions, however we have listed below some of the exclusions which could affect your club. There is no cover for the following perils/losses:

- 1) War and terrorism
- 2) Restoration of Electronic Data
- 3) Registered Motor Vehicles or Trailers

HOW DO I MAKE A CLAIM?

In the event of a claim arising under this insurance, immediate notification should be given to V-Insurance Group who will provide you with help in making a claim.

HOW DO I INCREASE MY CLUB'S SUM INSURED?

Please contact V-Insurance with your club's address and the required insurance values. V-Insurance will advise the additional premium payable to increase your club's cover.

WHEN CALCULATING THE VALUE OF OUR PROPERTY DO WE LOOK AT THE COST TO REINSTATE FOR NEW OR DEPRECIATED VALUE?

The cost to reinstate for new should be used when calculating the value of your property.







COMMON QUESTIONS

Our Clubhouse is shared with another sport. Can we include their property in this insurance?

Yes, please contact V-Insurance Group and we will endorse the policy accordingly. You will need to take the value of the other sports property into account when considering your total value.

We currently have insurance in place covering our clubhouse property. Should we cancel this policy?

Send a copy of your current policy to V-Insurance Group and we will confirm there will be no gaps in cover before you cancel your existing property insurance policy.

We lease Council property and our lease agreement says we must insure glass and other property owned by the Council. Does this insurance provided by MAAA satisfy this requirement?

In short, yes. This policy is an Industrial Special Risks (ISR) Mark IV policy. This is one of the broadest property covers available in the insurance industry.

What cover is there for property in the open air?

gates, fences, retaining walls, textile awnings and blinds caused by wind, rainwater and hail

Fire and other perils \$10.000 Theft \$10,000 Damage to property in the open \$10.000 air not forming part of a permanent structure; and

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Additional insurance your club may wish to consider includes;

- Machinery/Electronic Equipment Breakdown
- Spoilage of goods
- Motor Vehicle/Trailer Insurance
- Workers compensation
- Event Cancellation

Please contact V-Insurance Group for further assistance with these lines of insurance.

ENQUIRIES

Should you have any enquiries about this insurance program please contact V-Insurance Group Pty Ltd;

Level 25, Angel Place, 123 Pitt Street, SYDNEY NSW 2000 Phone (02) 8599 8660 or local call cost only 1300 945 547

Fax (02) 8599 8661

Email sports@vinsurancegroup.com

www.vinsurancegroup.com



IMPORTANT NOTES

- 1) This summary of cover provides factual information about the Model Aeronautical Association of Australia's Insurance Program. This information is only a summary of the cover provided. The policies with full conditions are available by contacting Model Aeronautical Association of Australia.
- 2) This insurance program commenced on 31 May 2021 and expires on 31 May 2022.
- 3) This insurance is arranged on a group basis for Model Aeronautical Association of Australia insured persons/entities and does not take into account each individuals/entities particular circumstances.
- 4) Model Aeronautical Association of Australia is not and does not represent itself as a licensed insurance broker by endorsing the products outlined in this brochure.
- 5) The insurer for this property insurance policy is The Barn Underwriting.

V-Insurance Group Pty Ltd ABN 67 160 126 509, Authorised Representative No. 432898, is a corporate authorised representative of Willis Australia Limited ABN 90 000 321 237, AFSL No: 240600