

CERTIFICATE OF CURRENCY



To whom it may concern,

Strata Unit Underwriting Agency Pty Ltd
T/A Strata Unit Underwriters | ABN 30 089 201 534 | AFSL 246719
Level 14/141 Walker Street, North Sydney, New South Wales 2060
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Date: 6/08/2024

Reference No: DOC0000748639

This policy referred to is current at the date of issue of this certificate and whilst a due date has been indicated, it should be noted that the policy may be cancelled in the future. Accordingly, reliance should not be placed on the expiry date. This is to certify cover has been granted in terms of the Insurers Standard Policy, a copy of which is available on request. This certificate is not a substitute for the Policy of Insurance issued to you. The Policy, not this certificate, details your rights and obligations and the extents of your insurance cover.

Insured: Paradise Towers CTS 14978

Type of Insurance: Residential Strata

Policy Number: 06S3311985

Period of Insurance: From 4:00PM 31/07/2024
To 4:00PM 31/07/2025

OVERVIEW

Insured:	Paradise Towers CTS 14978
Situation:	3049-3051 SURFERS PARADISE BOULEVARD, SURFERS PARADISE QLD 4217
Section 1:	Building including common contents \$56,546,250
	Loss of Rent/Temporary Accommodation (15%) \$8,481,938
	Catastrophe or Emergency (15%) \$8,481,938
	Additional Loss of Rent/Temporary Accommodation Not included
	Additional Catastrophe or Emergency Not included
	Floating Floors Not included
	Flood Included
Section 2:	Glass Automatically Included
Section 3:	Theft Automatically Included
Section 4:	Liability \$ 20,000,000
Section 5:	Fidelity Guarantee \$100,000
Section 6:	Office Bearers Liability \$ 1,000,000
Section 7:	Voluntary Workers (Weekly/Capital Benefit) \$2,000/\$200,000
Section 8:	Government Audit Costs \$25,000
Section 9:	Legal Expenses \$50,000
Section 10:	Workplace, Health and Safety Breaches \$100,000
Section 11:	Machinery Breakdown \$100,000
Section 12:	Lot Owners Improvements (Per Lot) \$250,000
Section 13:	Workers Compensation Not included

On behalf of the Insurers: Insurance Australia Limited
Trading as CGU Insurance | ABN: 11 000 016 722

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EXCESSES

Section 1 - Building including Common Contents

\$2,500.00 all other claims + as per policy wording

\$5,000.00 bursting, leaking, discharging or overflowing of pipes and/or apparatus and any resultant damage

\$5,000.00 water damage claims

Section 2 - Glass

\$2,000.00 all claims

Section 3 - Theft

\$2,000.00 all claims

Section 11 - Machinery Breakdown

\$2,500.00 all claims

SPECIAL TERMS/CONDITIONS

Machinery Breakdown - Blanket Cover excluding Chillers & Lifts

Machinery Breakdown cover includes all electrical and mechanical plant and equipment at the situation but excludes:
1. centrifugal chillers
2. lifts not having in force at all times a full maintenance agreement including parts & labour.

Electrical Wiring

Electrical switchboards and/or wiring failures can be catastrophic and costly and often occur without warning, particularly in older properties. It is vital that the electrical wiring and switchboards are of a condition that minimise any potential risk to both property damage and/or personal injury. This policy is issued on the condition that all switchboards and associated wiring within the insured property have undergone a physical safety inspection by a qualified and licensed electrical professional within the last 10 years and that any recommended repairs or upgrades have been attended to.

Additional policy exclusion Building Defects and Remedial Work exclusion (applicable to ALL sections of the policy)

We will not pay any claims for Damage to Insured Property, Personal Injury, Property Damage, Loss, or Legal Expenses caused directly or indirectly by, contributed by or arising from defect in any item, structural defect, faulty design, faulty workmanship, error or omission as outlined within the Tender Report issued by Amalgamated Group dated 21/04/2023.

Flood

This policy is extended to include flood. The word 'flood' is deleted from exclusion 1.e on page 36 and exclusion e on page 41.

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IMPORTANT NOTICES

It is important to read and consider the Product Disclosure Statement when deciding whether to purchase this insurance. You should consider whether this product is appropriate for your financial circumstances, objectives and needs. After reading this notice if any matter relating to your policy is unclear to you or you have any questions at all in relation to the insurance, please contact us for an answer or explanation as soon as possible.

Strata Unit Underwriting Agency Pty Limited T/A Strata Unit Underwriters (SUU) hereby gives notice that this contract is issued under an authority by the Insurer/s named on Your Quotation or Policy Schedule. SUU is an agent of the Insurer and not the Insured.

Clients who are not fully satisfied with our services should contact our Internal Disputes Resolution Officer. SUU also subscribes to the Australian Financial Complaints Authority, a free customer service. Further information is available within the Product Disclosure Statement (PDS) or via our website.

Please review the sums insured as noted on your Quotation or Policy Schedule to ensure they are up-to-date and take into account your objectives, financial situation, needs and requirements of any relevant legislation.

When answering our questions you must be honest, as the answers will form the basis of our decision to insure you. Your answers apply to you and to anyone else that may be insured under the policy. If you have not answered our questions in this way, we may reduce or refuse to pay a claim, or cancel the policy.

GENERAL ADVICE WARNING

The general advice provided has not taken into account your objectives, financial situation or needs. You must therefore assess whether it is appropriate, in the light of your own individual objectives, financial situation or needs, to act upon this advice.