



## INSURANCE POLICY

### ***Background***

The Association of Australian Bonsai Clubs Ltd has organised an insurance policy, which is optional but expects all member Clubs to participate.

It is anticipated that if all Clubs take part in this program and purchase the cover on behalf of their members then the total cost of the premium will be offset, otherwise there will be a drain on AABC Ltd funds therefore making it difficult to deliver benefits to Club Members.

### ***Cover Provided***

The cover provided by the policy is as follows:

<b><u>Business Special Risks Section</u></b>	<b><u>Sum Insured</u></b>
<b>Cover</b>	all bonsai trees and Club equipment at exhibitions, including physical loss or damage of items during travel to and from and whilst at exhibitions in Australia
<b><u>Specified Items</u></b>	
<b>BONSAI'S &amp; CLUB EQUIPMENT</b>	\$10000 per claim with a \$1000 limit per any one item.
<b><u>Limitations of Cover</u></b>	
<b>Excess</b>	\$250
<b><u>Optional Limitations of Cover</u></b>	
<b>Restricted Cover</b>	No – unrestricted cover <i>(Clarification: The Optional Limitations of Cover (Restricted Cover), is applied when the cover is to be restricted by the insurer, this have not been applied under this policy).</i>
<b>Fire Excluded</b>	No - this policy includes fire insurance

### **The following endorsements apply to the Business Special Risk Section**

Cover applies to bonsai's on exhibition and at shows only. ***No cover whilst in nurseries.***

The policy covers all shows or displays conducted by Clubs that participate in the policy providing that they are official Club activities. There would need to be some evidence of proof, such as approval by the Committee or a brochure or other advertisement that the activity was sanctioned as an official Club activity.

The policy does not cover activities undertaken by individual Club members, such as the selling of trees at shopping centres or markets.

### ***Renewal of Policy***

The premium is renewed in November of each year and invoices are forwarded to the member Clubs at that time with payment due by the 30<sup>th</sup> November. The cost for the insurance cover is \$2.00 per member per Club.

## ***Making a Claim***

If a member of a Club/Society that participates in the insurance cover wishes to make a claim then a claim form can be obtained by contacting the Secretary or the Treasurer of the Association of Australian Bonsai Clubs Ltd. In accordance with procedures it is a requirement that all communication with the insurance broker must go through the President Association of Australian Bonsai Clubs Ltd.

These procedures ensure that all claims:

- (a) are within the cover provided by the insurance policy;
- (b) are made by a financial member of a Club/Society that is participating in the insurance cover; and
- (c) provide the appropriate information to facilitate settlement of the claim.

If more than one member of a Club has a tree stolen or damaged at the one Club activity then each individual member must lodge a separate claim form. It is not possible for one member to make a claim on behalf of all those concerned.

## **Information to be Provided in Relation to a Claim**

The following information is required when making a claim:

- (a) the name of the person who owned the tree;
- (b) evidence that the owner of the tree is a financial member of the Club/Society;
- (c) evidence that the Club/Society participates in the insurance policy (this information will be provided by the Association of Australian Bonsai Clubs Ltd);
- (d) evidence that the activity was an official Club activity, such as an extract of the minutes of the Club/Society meeting, or a brochure or other form of advertisement;
- (e) if tree is stolen it is necessary that the theft be reported to the police, even if the venue from where the tree was stolen has its own security. The claim must contain the details of the Police Station where report was lodged and the Job or Incident Number;
- (f) where a valuation of a tree is provided it is necessary to supply details of the method of arriving at the value of the tree, including:
  - 1. the age and size of the tree;
  - 2. the style of tree;
  - 3. the name of the person or persons who valued the tree and their qualifications; and
  - 4. other information which will assist in determining the value of the tree
  - 5. if possible provide a photograph of the tree;
  - 6. where pots have been broken or stolen two quotations for replacement pots should be obtained, including the size and age of pots and replacement value at today's cost.