

Zurich Business Insurance

Quick Reference Guide

The Quick Reference Guide provides a snapshot of the changes that have been made in comparison to the current Zurich Business Insurance policy to the New Zurich Business Insurance.

This new Zurich Business Insurance will be effective from:

- New Business – 1st January 2022;
- Renewals – 1st January 2022 attaching on or after this date.



Note: This information is intended as a guide only. Please review the policy wording for full details of coverage provided. Exclusions, limits and conditions apply.

Legend: ✓ = Was included ✗ = Not included

Section of Document	NEW 'Zurich Business Insurance'	Existing Zurich Business Insurance
Policy reference	PCUS-017822-2021	PCUS-016348-2021
Introduction		
General Insurance Code of Practice	Updated to include Code Governance Committee role, and new ICA webpage address	✓
Terrorism Insurance Act 2003 (Cth)	Newly added, highlighting that this policy excludes <i>acts of terrorism</i> , however protection to the customers by virtue of the Terrorism Insurance Act 2003 (Cth)	✗
Definitions		
Building	Clause (f) amended to clarify intent	✓
Computer system	Newly added to aid with the new Cyber Risk exclusion	✗
Computer virus	Moved from the Liability <i>cover section</i> , thus definition can operate across all <i>cover sections</i>	✓
Contents	Amended to clarify intent	✓
Cover section	Amended to clarify intent	✓
Cyber act	Newly added to aid with the new Cyber Risk exclusion	✗
Cyber incident	Newly added to aid with the new Cyber Risk exclusion	✗
Data processing media	Newly added to aid with the new Electronic Data – Part A exclusion	✗
Electronic data	Amended to clarify intent, with a cross-reference with the new <i>data processing media</i> definition	✓
Endorsement	Amended to clarify intent	✓

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Our Agreement		
1. Claim preparation costs	Amended to clarify intent, that we will pay up to \$25,000 for professional fees and such other expenses reasonably incurred for the preparation and negotiation of a claim or <i>event</i> for which we agree to indemnify <i>you</i> under this policy	Limit remains at \$25,000 but wording is clearer for the customer.
General Exclusions		
4. Cyber risk	New added for treaty reasons, to exclude in total any <i>cyber incident</i> or <i>cyber act</i> . However, there is a positive write-back to provide coverage for <i>damage to property</i> resulting from a list of named perils	✗
5. Electronic data – Part A	Amended to clarify intent, in making sure there is nil conflict with the new 'Cyber risk' exclusion	✓
Property		
Definitions		
Category or Categories	We have deleted the category 'Tenant's Leasehold Improvement' in definitions, but cover remains unchanged	✓
Excluded property	Exclusion 13. amended to clarify intent in respect to landlord's fixtures and fittings are part of <i>your</i> lease agreement	✓
	Exclusion 14. newly added to exclude the value of any <i>electronic data</i>	This was already excluded under the old Electronic Data exclusion
Basis of Settlement		
1. Categories of property	Clause (c) Electronic equipment and software - amended to clarify intent, via the use of the new definitions added	✓
Limitations of Cover		
4. Directors and Employees property	Amended to clarify intent, that coverage provided is a third party beneficiary offered to our Insured	✓
Exclusions		
5. (h); (i); (j) and (k)	These related <i>computer viruses</i> , unauthorised or gaining of access to the insured's <i>computer systems</i> all been deleted as a result on the new General Exclusion '4. Cyber risk'	✓
Business Interruption – Income		
Extensions of Cover		
1. Accounts receivable (book debts)	Amended to clarify intent	✓
6. Food or Drink Contamination	Included additional defined viruses being 'bacillus cereus' and 'shigella'. We have increased the limit to \$250,000 or 20% of the <i>limit of liability</i> , whichever is the lesser	Was lesser of \$50,000 or 20% of <i>limit of liability</i>
8. Other premises and Property	Clause (g) Computer systems and Data processing media - amended to clarify intent, via the use of the new definitions added	✓
9. Prevention of access, Murder and Suicide	The introduction to the clause now states 'We will pay for <i>loss of income</i> that results from an <i>interruption of your business</i> that extends for greater than 48 hours that is caused by:'	✗
10. Prevention of access as a result of Legionellosis	We have increased the limit to \$250,000 or 20% of the <i>limit of liability</i> , whichever is the lesser	Was lesser of \$50,000 or 20% of <i>limit of liability</i>

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Business Interruption – Weekly Income		
Extensions of Cover		
3. Food or Drink Contamination	Included additional defined viruses being 'bacillus cereus' and 'shigella'. We have increased the limit to \$250,000 or 20% of the <i>limit of liability</i> , whichever is the lesser	Was lesser of \$50,000 or 20% of <i>limit of liability</i>
5. Other premises and Property	Clause (g) Computer systems and Data processing media - amended to clarify intent, via the use of the new definitions added	✓
6. Prevention of access, Murder and Suicide	The introduction to the clause now states 'We will pay for <i>loss of income</i> that results from an <i>interruption of your business</i> that extends for greater than 48 hours that is caused by:'	✗
10. Prevention of access as a result of Legionellosis	We have increased the limit to \$250,000 or 20% of the <i>limit of liability</i> , whichever is the lesser	Was lesser of \$50,000 or 20% of <i>limit of liability</i>
Liability		
Definitions		
Computer virus	Deleted and moved from the General Definitions, thus definition can operate across all <i>cover sections</i>	✓
You, your or yours	Amended to clarify intent	✓
Exclusions		
5. Cyber risk	Amended to clarify intent, noting this 'Cyber risk' exclusion within the Liability <i>cover section</i> , is a pure standalone exclusion and is not caught by the new General Exclusion 4.'Cyber Risk'	✓
7. Defamation, Libel, Slander	We have included 'podcasting activities' within the current list of advertising, broadcasting, publishing, telecasting activities	✗
Optional Extensions of Cover		
1. Queensland Electricians Liability	The coverage for this Optional Extension of Cover, now appears within the policy wording for clearer transparency	Appeared on the <i>schedule</i>
2. Victorian Plumbers Liability	The coverage for this Optional Extension of Cover, now appears within the policy wording for clearer transparency	Appeared on the <i>schedule</i>
Burglary		
Extensions of Cover		
2. Clothing and Personal property	Amended to clarify intent, that coverage provided is a third party beneficiary offered to our Insured	✓
4. Death following assault	Amended to clarify intent, that coverage provided is a third party beneficiary offered to our Insured	✓
6. Employee dishonesty	Amended to clarify that this Benefit is in addition to the <i>sum insured</i>	✓
7. Illegal electronic funds transfer	Amended to clarify that this Benefit is in addition to the <i>sum insured</i>	✓
19. Theft without forcible entry (not property in the open air)	Amended to clarify intent	✓

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Money		
Extensions of Cover		
1 (b) Clothing and Personal property	Amended to clarify intent, that coverage provided is a third party beneficiary offered to our Insured	✓
1 (e) Death following assault	Amended to clarify intent, that coverage provided is a third party beneficiary offered to our Insured	✓
Glass		
Extensions of Cover		
5. Reinstatement of Additional benefits	Amended to clarify intent, that if the Optional Extension 1. 'Increased Additional benefits' was taken, the reinstatement will apply to the increased limit chosen and appearing on the <i>schedule</i>	✓
General Property		
Nil changes to this <i>cover section</i>		
Engineering Plant		
Definitions		
Excluded plant	Clause 1. computers, <i>electronic data</i> , <i>data processing media</i> , offices machines - amended to clarify intent, via the use of the new definitions added	
Electronic Equipment		
Definitions		
Computer virus	Deleted and moved to the General Definitions, thus definition can operate across all <i>cover sections</i>	✓
Data	Amended via the use of the new definition <i>data processing media</i>	✓
Material Loss or Damage – Part A Optional Extensions of Cover		
1. Cost of restoring data	<ul style="list-style-type: none"> Coverage clause amended via the use of the new definitions added Exclusions (c), (d), (e) and (f) deleted noting these related <i>computer viruses</i>, unauthorised or gaining of access to the insured's <i>computer systems</i> all been deleted as a result on the new General Exclusion '4. Cyber risk' 	✓
Breakdown – Part B Optional Extensions of Cover		
1. Cost of restoring data	<ul style="list-style-type: none"> Coverage clause amended via the use of the new definitions added Exclusions (c), (d), (e) and (f) deleted noting these related <i>computer viruses</i>, unauthorised or gaining of access to the insured's <i>computer systems</i> all been deleted as a result on the new General Exclusion '4. Cyber risk' 	✓
2. Increase in cost of working	Exclusion (d) (iii) 'the operation or presence of <i>computer virus</i> ' has been deleted as a result on the new General Exclusion '4. Cyber risk'	
Employee Fraud		
Nil changes to this <i>cover section</i>		

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