



> Broadacre Crop Policy Wording

Crop Essentials

RABACE0425

➤ Thankyou

For choosing to insure Your crop with Rural Affinity

What We would like You to do

1. Please take the time to read Your policy wording and Schedule, making sure that all details are correct.
2. Keep Your policy wording and Schedule in a safe place so that You can refer to them easily.
3. If You have any questions about Your insurance cover, You should contact Your insurance adviser.
4. When contacting Rural Affinity, please quote the policy number which is printed on Your Schedule.

Effective April 2025

Rural Affinity Insurance Agency Pty Ltd

ABN 72 119 838 854 AFS Licence No. 302182

This insurance is issued by Great Lakes Insurance SE
trading as Great Lakes Australia

(ARBN 127 740 532, ABN 18 964 580 576, AFSL 318603)

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> Important information

Who is Rural Affinity?

Rural Affinity Insurance Agency Pty Ltd ("Rural Affinity") ABN 72 119 838 854 AFS Licence No. 302182 is an underwriting agent. Rural Affinity arranges policies for and on behalf the Insurer. Rural Affinity acts under a binding authority given to it by the Insurer to administer and issue policies, alterations and renewals. In everything to do with this Policy, Rural Affinity acts as an agent for the Insurer and not for You.

The contact details for Rural Affinity are:
Suite 3.01, Level 3, 558 Pacific Highway, St Leonards NSW 2065
PO Box 160, St Leonards NSW 1590
T (02) 9496 9300 | www.ruralaffinity.com.au

Who is the Insurer?

This insurance policy is underwritten and issued by Great Lakes Insurance SE (ARBN 127 740 532, ABN 18 964 580 576, AFSL 318603) trading as 'Great Lakes Australia'. More information regarding the insurer can be found on our website at www.ruralaffinity.com.au/about-the-insurer.

General Insurance Code of Practice

Great Lakes Australia is a signatory to the General Insurance Code of Practice ('the Code'). The Code aims to raise standards of service between insurers and their customers. Rural Affinity's service standards are in accordance with the Code.

For any information about the Code, including a copy of the Code, contact Us or visit www.codeofpractice.com.au.

Change to the policy wording

From time to time and where permitted by law, We may change parts of the policy wording. We will only do so if, from the view of a person deciding whether to buy this insurance, the changes are not materially adverse to You.

If We make such changes We may either:

- communicate the changes to You at the earliest opportunity; or
- issue an update on the Rural Affinity website.

You can also contact Rural Affinity to find out what changes might have occurred and/or to obtain a paper copy of such notices on request.

Your Duty of Disclosure

This policy is subject to the *Insurance Contracts Act 1984* (Act). Under that Act You have a Duty of Disclosure.

Before You take out insurance with Us, You have a duty to tell Us of everything that You know, or could reasonably be expected to know, that may affect Our decision to insure You and on what terms. If You are not sure whether something is relevant You should inform Us anyway.

You have the same duty to inform Us of those matters before You renew, extend, vary, or reinstate Your contract of insurance. The duty applies until the policy is entered into or where relevant, renewed, extended, varied or reinstated (Relevant Time). You need to tell Us immediately of any new information or changes to the answers that have been provided to Us and/or the disclosures You have made to Us throughout the Policy Period.

➤ Important information (continued)

What You do not need to tell Us

You do not need to tell Us about any matter:

1. that diminishes Our risk;
2. that is of common knowledge;
3. that We know or should know as an insurer; or
4. that We tell You We do not need to know.

Who does the duty apply to?

Everyone who is insured under this policy must comply with the duty.

What happens if You or they do not comply with the duty?

If You or they do not comply with this duty, We may cancel the policy or reduce the amount We pay if You make a claim. If the non-disclosure is fraudulent, We may treat the policy as if it never existed and pay nothing.

Privacy

We are committed to the safe and careful use of Your personal information in the manner required by the *Privacy Act 1988* (Cth), the Australian Privacy Principles and the terms of this Policy. In this privacy section, “We”, “Us” and “Our” means the insurer and Rural Affinity as applicable.

We collect Your personal information in order to assess Your application for insurance and, if Your application is accepted, to administer and manage Your insurance policy and respond to any claim that You make. To do this, Your personal information may need to be disclosed to reinsurers and services providers and related entities who carry out activities on Our behalf, such as assessors and facilitators, some of whom may be located in overseas countries. Our contractual arrangements generally include an obligation for these reinsurers, service providers and related entities to comply with Australian privacy laws.

By providing Us with Your personal information, You consent to the disclosure of Your personal information to reinsurers, service providers and related entities in overseas countries to enable Us to assess Your application, to administer and manage Your insurance policy and to respond to any claim that You make.

If You choose not to provide Your personal information and/or choose not to consent and/or withdraw Your consent to the disclosure of Your personal information to overseas entities at any stage, We may not be able to assess Your application or administer and manage Your insurance policy and respond to any claim that You make.

Our privacy policies explain how You may access personal information that each of us holds, how to seek correction of Your personal information, how to make a complaint about the handling of Your personal information and how complaints are handled. If You require more information, You can access Rural Affinity's Privacy Policy at www.ruralaffinity.com.au/privacy and the insurer's Privacy Policy and Privacy Statement at www.munichre.com/gla/en/about-us.html.

➤ Important information (continued)

Dispute resolution

Any complaints about Our products or services are taken seriously by Us and Rural Affinity and will be dealt with fairly and promptly.

If You have a complaint please first try to resolve it by speaking to the relevant member of the Rural Affinity staff. Rural Affinity will acknowledge receipt of Your complaint and Rural Affinity can assist by referring the matter to their Internal Dispute Resolution Officer for further review.

You can contact Rural Affinity by:

Phone: (02) 9496 9300

Fax: (02) 9496 9308

Email: disputes@ruralaffinity.com.au

Mail: Internal Disputes Resolution Officer, Rural Affinity
PO Box 160, St Leonards NSW 1590

If Rural Affinity's Dispute Resolution Officer requires additional information, they will contact You to discuss. Rural Affinity will keep you informed about the progress of the review of Your complaint at least every ten (10) business days, unless the matter is resolved earlier or You agree to a different timeframe. Unless a different timeframe is agreed, Rural Affinity will advise you of the outcome of the review within fifteen (15) business days of receipt of Your complaint.

If You are not satisfied with the resolution offered by Rural Affinity's Internal Dispute Resolution Officer, Rural Affinity will refer Your complaint to the Dispute Resolution officer or their delegate at Great Lakes Australia.

You can also contact Great Lakes Australia by:

Email: disputes@gla.com.au

Mail: Disputes Resolution Officer, Great Lakes Australia
PO Box H35, Australia Square NSW 1215

If Great Lakes Australia is unable to resolve Your complaint within thirty (30) calendar days of the date Your complaint was first received by Rural Affinity or if You remain unsatisfied, You may refer Your complaint to the Australian Financial Complaints Authority (AFCA) for a free review. The AFCA is an independent national body and, complaint is heard by AFCA, We will be bound by its decision.

You can visit their website www.afca.org.au or contact them:

Phone: 1800 931 678

Email: info@afca.org.au

Mail: GPO Box 3, Melbourne, VIC, 3001

Further details regarding Our Complaints & Disputes resolution process are available on request.

Financial Claims Scheme

In the unlikely event of the insolvency of GLA, You may be entitled to payment under the Financial Claims Scheme. Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotline on 1300 55 88 49.

➤ Important information (continued)

Cost of insurance

When We calculate Your insurance premiums, We take into account the following factors:

1. the Insured Events which are covered;
2. the type of Crop(s) grown;
3. the location of the Crop(s);
4. the Excess which applies;
5. the Sum Insured; and
6. the information You have disclosed to Us.

Words with special meaning

In this policy wording and Your Schedule there are words which have a special meaning. These words appear with a capital first letter. The meaning of these words is shown in the Definitions section on pages 13-15 of this policy wording.

Important conditions

In this policy wording there are conditions which may impact the size of a claim or affect the amount of premium We will charge. These conditions are explained in the general conditions on pages 11-13 of this policy wording. These conditions include:

1. Alterations to cover;
2. Care and protection;
3. Cancelling the policy;
4. Crop failure;
5. Value Per Hectare revision;
6. Premium payment; and
7. Underinsurance.

Non-renewable policy

This policy is not a renewable policy and ends when the policy ends in accordance with the policy terms or law. If You wish to arrange similar insurance with Us for the next season, You will need to complete a new proposal and enter into a new policy (if the proposal is accepted by Us).

Jurisdiction

Should any dispute arise in relation to Your policy, it will be dealt with in the Australian state or territory where You purchased the policy, and in accordance with the laws of that Australian state or territory.

A claim may be refused

We may refuse to pay or reduce the amount We pay under a claim if You do not comply with the policy conditions, if You do not comply with Your duty of disclosure, or if You make a fraudulent claim.

› Our agreement

When You have paid (or agreed to pay) the premium to Us, We will give You the cover described in this policy.

The policy consists of:

1. Your proposal;
2. this policy wording;
3. the Schedule; and
4. any documents We tell You form part of the policy (such as endorsements).

› Who is covered?

The person or organisation named in the Schedule is covered under this policy. In the policy wording and Schedule, they are referred to as “You” or “Your”.

To protect anyone else with rights over Your Crop(s) (such as a finance provider) You should have them named on Your Schedule.

No interest in this policy can be transferred or assigned without written agreement by Us.

› Period of cover

If We have provided You with automatic temporary cover, and We accept Your proposal before that cover expires, the period of cover will begin on the Acceptance Date shown on Your Schedule.

If automatic temporary cover has not been provided or has expired, the period of cover will begin 48 hours after 9am local time on the Acceptance Date shown on Your Schedule.

The period of cover ends on the Expiry Date shown on Your Schedule, unless the policy is cancelled or ends earlier.

Cover for unharvested Crops ends at 4pm on the date shown on Your Schedule, unless the policy is cancelled or ends earlier.

› The cover

This policy covers Crop(s) against loss of Potential Yield caused directly and solely by an Insured Event which occurs during the period of cover.

Your Schedule shows which Insured Events are covered.

Claims will be settled according to the basis of settlement and are subject to the terms, exclusions and conditions of this policy.

The maximum amount We will pay for any claim under this policy is the Sum Insured shown on Your Schedule, less any Excess, unless otherwise stated in the policy. All claims are paid exclusive of Goods and Services Tax.

➤ Additional benefits

If Your Schedule states that cover is for "fire and impact by hail", the following additional benefits apply.

Chemical overspray

This additional benefit covers You against loss of Potential Yield to Crop(s) during the period of cover caused directly by chemicals that have drifted from spraying operations.

We will not cover loss:

1. due to chemicals sprayed by You or by somebody acting on Your behalf; or
2. due to chemicals applied by any aircraft; and
3. unless You provide Us with the name and contact details of the person or entity responsible for the spray drift.

Claims will be settled according to the basis of settlement for Crop(s). The most We will pay during any one period of cover is \$100,000. An Excess of \$500 applies to each and every claim.

Harvested Crop(s) stored in a silo or enclosed building

This additional benefit covers loss or destruction of grain from Harvested Crop(s) during the period of cover while stored in a soundly constructed, fully enclosed building or sealed fixed or movable silo (not including a temporary field bin, chaser bin, bunker or pit) located at the property specified on Your Schedule, caused directly by:

1. fire or lightning; or
2. explosion; or
3. earthquake; or
4. wind; or
5. entry of water from outside of the silo or enclosed building, not including flood. Flood is the escape of water from a natural or modified watercourse, lake or dam resulting in the flow onto land which is normally dry; or
6. impact by livestock or land vehicle; or
7. impact by aircraft, other aerial device or article dropped from them, not including chemical substances.

Claims will be settled according to the basis of settlement for Harvested Crop(s). The most We will pay during any one period of cover is \$100,000. An Excess of \$500 applies to each and every claim.

Baled Hay from Harvested Crop(s)

This additional benefit covers loss or destruction of Baled Hay from Harvested Crop(s) while at the property specified on Your Schedule; provided the loss or destruction is caused by fire during the period of cover.

Cover for Baled Hay is only provided where Your Crops have been insured for 'hay' as shown on Your Schedule.

Claims will be settled according to the basis of settlement for Harvested Crop(s). The most we will pay during any one period of cover is \$25,000. An Excess of \$500 applies to each and every claim.

Harvested Crop(s) not stored in a silo or enclosed building and not in transit

This additional benefit covers loss or destruction of grain from Harvested Crop(s) located at the property specified on Your Schedule, provided the loss or destruction is caused by fire during the period of cover.

Claims will be settled according to the basis of settlement for Harvested Crop(s). The most We will pay during any one period of cover is \$25,000. An Excess of \$500 applies to each and every claim.

› Additional benefits (continued)

Livestock intrusion

This additional benefit covers You against loss of Potential Yield to Crop(s) caused by the intrusion of straying livestock onto the property specified on Your Schedule during the period of cover.

We will not cover loss:

1. caused by livestock owned by You or in Your physical or legal control; or
2. where Your Crop(s) are not fenced; or
3. caused by livestock located on the property, including agisted livestock; or
4. where a gate or fence is not suitably constructed or maintained to prevent the entry of livestock (under normal circumstances); or
5. where livestock enter through gates or a fence which have been left open.

We will not cover Your loss unless You provide Us with the name and contact details of the person or entity responsible for the livestock.

Claims will be settled according to the basis of settlement for Crop(s).

The most We will pay during any one period of cover is \$100,000. An Excess of \$500 applies to each and every claim.

Transit

This additional benefit covers You against loss of grain or Baled Hay from fire, impact, collision and overturning of the carrying vehicle, whilst Harvested Crop(s) are in transit by road during the period of cover.

This additional benefit extends to cover You against loss of grain from impact, collision and overturning of the carrying vehicle on farm.

We will not cover loss or destruction to grain or Baled Hay when carried in an overloaded or unroadworthy vehicle.

We will not cover loss:

1. due to unexplained grain or Baled Hay shortage; or
2. due to gradual loss of grain or Baled Hay; or
3. whilst the Harvested Crop(s) is being loaded or unloaded; or
4. due to Your failure to properly secure the load, a tailgate or any other mechanism allowing the escape of grain or Baled Hay from a bin or vehicle during transit.

Claims will be settled according to the basis of settlement for transit. An Excess of \$500 applies to each and every claim.

Claim mitigation expenses

This additional benefit covers the reasonable additional expenses You actually incur to minimise or reduce the size of any claim under Your policy. This includes any costs associated with replanting where required.

All claim mitigation expenses must be approved by the loss adjuster and incurred in accordance with their instructions.

The most We will pay for this benefit during the period of cover is \$150 per damaged hectare for Crop(s) or \$5,000 for all other claims.

No Excess applies to this additional benefit.

Fire fighting expenses

This additional benefit covers the reasonable and necessary costs that You actually incur to extinguish a fire which is at or in the immediate vicinity of Your Crop(s) and poses a direct threat. This may include the loss of Potential Yield from the need to create a fire break or loss of Potential Yield as a result of fire fighting appliances travelling through the Crop to prevent the spread of fire. We will not pay Your normal expenses for staff and equipment overheads.

The most We will pay during any one period of cover is \$5,000.

No Excess applies to this additional benefit.

› Basis of settlement

Crop(s)

Claims for Crop(s) are calculated by Paddock.

The amount of any claim will be calculated by multiplying the Net Loss Percentage by the Sum Insured.

Claim Example (hail)	
Assumptions	
Sum Insured	\$50,000
Gross Loss Percentage	20%
Percentage Excess	5%
Calculation	
Net Loss Percentage	15% (i.e. 20%-5%)
Claim Payment	\$7,500 (i.e. 15% of \$50,000)

We will not pay for any loss until all premium has been paid.

Harvested Crop(s) and transit

The amount of any claim will be calculated by multiplying the quantity of grain or Baled Hay lost or destroyed by the Value Per Hectare less the Excess.

We will not pay for any loss until all premium has been paid.

› Exclusions

We will not pay for:

1. loss or damage to hay or Baled Hay, unless the Crop is noted as a hay Crop on Your Schedule; or
2. loss of quality, nutritional value, germination ability, contamination or grade of seed, hay, Baled Hay, Straw or Stubble; even if it is caused by an Insured Event; or
3. consequential loss of any kind; or
4. loss or damage to Crops that are grazed after the most advanced part of the Crop has reached first jointing; or
5. loss of Potential Yield caused by weeds or pests, regardless of whether the weeds or pests occur as a result of an Insured Event; or
6. loss or damage to Crop(s) caused by wind or water, even if the water results from melting hail; or
7. loss of Potential Yield caused by disease to the Crop(s) unless the disease is caused directly by an Insured Event and the disease did not exist in the Crop(s) prior to the Insured Event; or
8. rejection of the Crop by a buyer or delivery site even if it is caused by an Insured Event; or
9. loss of Potential Yield caused by a fire which results from You or Your representative harvesting the Crop in breach of any law, regulation, by-law or ordinance (e.g. harvesting on a harvest ban day); or
10. claims for losses for which insurance is prohibited by law.

› Exclusions (continued)

This policy does not cover any claim arising directly or indirectly from:

1. any consequence of war or warlike activities which includes invasion, act of foreign enemy, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, use of military or usurped power, looting, sacking or pillaging following any of these or the expropriation of property;
2. any consequence of ionizing radiation or radioactive contaminations from any nuclear fuel or waste which results from the burning or fission of nuclear fuel. The radioactive, toxic, explosive or other dangerous properties of nuclear machinery or any part of it. Nuclear weapons material, nuclear pollution or contamination. The radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter;
3. Insured Events that occurred before the contract was entered into;
4. a deliberate act carried out by You or by any person acting with Your permission, except when it is to avoid or reduce damage or loss that would otherwise happen;
5. lawful seizure, confiscation or requisition by an order of any Government, Public or Local Authority. We will pay for damage that occurs as a result of the order if it prevents or attempts to prevent a loss that would be covered under this policy;
6. any act of Terrorism, including any action taken in controlling, preventing, suppressing or in any way relating to any act of Terrorism and including any costs or expenses arising directly or indirectly from any act of Terrorism;
7. the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

Sanctions Limitation and Exclusion Clause

We will not pay any claim or be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

› Claims conditions

In the event of a claim

As soon as You become aware of any loss that may result in a claim under this policy:

You must:

1. contact Us as soon as possible (within 48 hours), telling Us the time that the loss occurred and the details of the Crop(s) involved;
2. complete Our claim notification form and give it to Us promptly;
3. take all reasonable steps to reduce the loss and avoid any further loss, damage or destruction;
4. try to get the details of any other person or property involved and details of any witness;
5. report to the police if You suspect arson or malicious damage. You must do this as soon as possible;
6. tell Us the identity of anyone who has an interest in the Crop(s);
7. tell Us about any other insurance which covers the Crop(s) or Harvested Crops.

You must not do or say anything which may disadvantage Our ability to make a recovery against any other person.

In the event of a claim, Rural Affinity can be contacted on (02) 9496 9300.

› Claims conditions (continued)

Appointment of loss adjuster

Where We identify that Your claim needs to be assessed, We will appoint the loss adjuster to evaluate Your claim under this policy. You must:

1. give Us or the loss adjuster free access to Your crops; and
2. provide necessary documentation requested by Us or the loss adjuster, including a map of Your property indicating the Paddocks which have been damaged; and
3. accompany the loss adjuster, or appoint someone to accompany the loss adjuster on Your behalf.

The loss adjuster may make recommendations with regards to Your claim. However, We reserve the right to decide whether the loss is covered under this policy and the amount of the claim settlement.

Claim declaration

In the event of a claim, You may be required to complete a harvest declaration which shows the number of tonnes harvested for each damaged Crop.

You must also provide Us with any information We require to verify the harvested yields, including Crop records, yield monitor output or grain delivery receipts.

If Your Crop(s) are ready for harvest

If the loss or damage occurs to Crop(s) that are ready for harvest, You may harvest the Crop(s) providing You:

1. leave five sample areas that are approximately ten metres long and ten metres wide in every forty hectares of Crop. These samples should be representative of the area and should not include areas of poor growth, trees, fence lines, gateways or areas with poor drainage.
2. leave the entire Standing Straw/Stubble until it has been inspected by the loss adjuster. It must not be grazed, cultivated, cut or interfered with in any way until the claim has been assessed.

After Your claim is made

After We have paid a claim under this policy, We have the right to take over any legal right of recovery which You have. If We do this, it will be for Our benefit and at Our expense. You must not do anything that prevents Us from doing this and You must give Us any information or assistance We require.

If anybody compensates You for loss, damage or destruction to Crop after We have paid a claim for the Crop, You must reimburse Us for that payment. You must do this as soon as the compensation is made.

› General conditions

If You do not follow these conditions, We may reduce the size of a claim or charge an additional premium to reflect the extent to which Our interests have been prejudiced.

Alterations to cover

Where changes have been made to Your insurance cover, any increase in Sum Insured will take effect 48 hours after 9am local time on the Alteration Date. Any decreases in Sum Insured will take effect immediately on the Alteration Date.

Value Per Hectare revision

Value Per Hectare applies per Paddock. Your Schedule shows the Value Per Hectare for each Crop. Subject to Our approval, You may amend the Value Per Hectare at any time up until the Final Revision Date.

You cannot amend the Value Per Hectare after an Insured Event has occurred. If an Insured Event has occurred, the claim will be calculated in accordance with the cover in place at the time of the Insured Event.

Care and protection

Reasonable care must be taken to ensure the protection and preservation of the Crop(s) at all times. All Crop(s) must be harvested as soon as possible and without undue delay.

If harvest is delayed for an unreasonable period of time, the Crop will be considered abandoned and no claim will be payable.

Cancelling the policy

By You

You may cancel the policy by writing to Us. You will still be required to pay the full premium if You cancel the policy.

By Us

We have a right to cancel this policy under certain circumstances. If We cancel Your policy, We will inform You in writing and refund all premium You have paid (or agreed to pay) Us for the time remaining on the policy.

Crop failure

If a Crop fails due to seasonal conditions, We will allow You to cancel the cover, providing You notify Us of the crop failure prior to the Final Revision Date and We agree that the crop has failed due to seasonal conditions. No premium will be charged for the failed crop.

The Value Per Hectare will not be reduced if We are advised of the Crop failure after the Final Revision Date.

Paddock

Each paddock to be insured must be listed separately on Your Schedule in accordance with the definition of Paddock.

Loss that occurs within 48hours of the Acceptance Date

We may appoint a loss adjuster to complete a survey in the event a loss occurs within 48hours of the Acceptance Date. You must:

1. give Us or the loss adjuster free access to Your Crop(s);
2. provide necessary documentation requested by Us or the loss adjuster, including a map of Your property indicating the Paddocks which have been damaged;
3. accompany the loss adjuster, or appoint someone to accompany the loss adjuster on Your behalf.

➤ General conditions (continued)

Premium payment

The amount of premium You are required to pay will be determined on the Final Revision Date and will be calculated in two parts:

- Period 1 – Acceptance Date until Final Revision Date
- Period 2 – after the Final Revision Date.

The Rate for each Crop is shown on Your Schedule. Your premium is calculated as follows:

Period 1 - Acceptance Date until Final Revision Date

Prior to the Final Revision Date you can alter the Sum Insured at any time by adjusting the Value Per Hectare.

At the Final Revision Date, we will calculate the average of all Sums Insured declared during Period 1 (Average Sum Insured) by taking the Sum Insured in place each day of Period 1 and dividing it by the total number of days in Period 1.

We will then apply the Rate per Period 1 for that Crop to the Average Sum Insured for this period.

Period 2 - after the Final Revision Date

We will apply the Rate per Period 2 for that Crop to the Sum Insured in place at the Final Revision Date.

Premium Calculation Example

Assumptions

Acceptance Date	15 October
Final Revision Date	15 January
Area	50 hectares

Period 1 – 15 October to 15 January (92 days)

Rate	1.80%	
Sum insured 15 October to 1 December (47 days)	\$30,000.00	50 ha x \$600 per ha
Sum insured 1 December to 15 January (45 days)	\$37,500.00	50 ha x \$750 per ha
Average sum insured	\$33,668.48	[(47 days / 92 days) x \$30,000] + [(45 days / 92 days) x \$37,500]
Period 1 Premium	\$606.03	1.80% x \$33,668.48

Period 2 – after Final Revision Date

Rate	0.20%	
Sum insured	\$45,000.00	50 ha x \$900 per ha
Period 2 Premium	\$90.00	0.20% x \$45,000

Total Premium	\$696.03	\$606.03 + \$90.00
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*plus government charges. Payment is required by the date specified on the invoice.

➤ General conditions (continued)

Underinsurance

Unless specified on Your Schedule, if the total actual area of crop grown and/or sharefarmed by You is found to be greater than the total of the insured Area(s) and We are unable to clearly identify from Your Schedule which crops are insured and not insured, all losses will be reduced in accordance with the proportion the total of the insured Area(s) represent of the total actual area grown and/or sharefarmed by You.

Example	
Assumptions	
Total actual area	1,000ha
Total of the insured Area(s)	500ha
Value Per Hectare	\$400
Area damaged	75ha
Net loss Percentage	10%
Calculation	
Loss	\$3,000 (i.e. \$400 x 74ha x 10%)
Claim payable	\$1,500 (i.e. \$3,000 x 500ha/1,00ha)

> Definitions

Acceptance Date

Means the Acceptance Date listed on Your Schedule.

Alteration Date

Means the Alteration Date listed on Your alteration Schedule.

Area

Means the hectares of Crop in each Paddock nominated by You and shown in Your Schedule. In the event of a claim:

1. The area of an affected Crop used to calculate the Sum Insured will be the lesser of the area shown on Your Schedule or the actual area of the Crop grown in each Paddock;
2. Where the area of a Paddock is greater than 200 hectares, the Excess shown on Your Policy Schedule will be reduced for each hectare above 200 hectares up to 400 hectares. The amount the Excess will be reduced by for each hectare above 200 hectares is as follows:

Excess Reduction for each hectare above 200 hectares up to 400ha

5%*	0.0125%
10%*	0.0250%
15%*	0.0375%
20%*	0.0500%
25%*	0.0625%

*represents the Excess listed on Your Schedule

The Excess will be reduced in addition to Reducing Excess, where You have selected the Reducing Excess optional benefit.

Example

Assumptions

Total actual area	600ha
Total of the insured Area	385ha
Excess (as shown on Your Policy Schedule)	5%
New Excess	2.69% (5% - ([385ha-200ha]* 0.0125%))

Assumptions

Total actual area	600ha
Total of the insured Area(s)	450ha
Excess (as shown on Your Policy Schedule)	5%
New Excess	2.50% (5% - ([400ha-200ha]* 0.0125%))

› Definitions (continued)

Baled Hay

Means Crop(s) that have been cut and baled and have been insured for 'hay' as shown on Your Schedule. Baled Hay does not mean baled Straw/Stubble.

Crop(s)

Means the insured Crop(s) described on Your Schedule whilst they are growing or windrowed.

Excess

Means the amount that You must bear in the event of a claim. If You have started to harvest the Crop(s), the Excess will only be applied to the unharvested portion of the Crop. No Excess applies to fire losses to Crop(s).

Expiry Date

Means the Expiry Date listed on Your Schedule.

Final Revision Date

Means the Final Revision Date listed on Your Schedule.

Harvested Crop(s)

Means grain or seed from Crop(s) once picked.

Where Your Schedule shows that Crop(s) are insured as Hay, harvest is completed when the Crop has been cut and baled. Where Your Schedule shows that Crop(s) are insured as Silage, harvest is completed when the Crop has been cut and stored, or baled.

Insured Event

Means fire only or fire and impact by hail, as shown on Your Schedule. Where You have selected fire and impact by hail, Insured Event will also include the circumstances indemnified under the additional benefits on page 6 & 7 of the wording.

Net Loss Percentage

Means the percentage loss of Potential Yield determined by a loss adjuster, less the percentage Excess listed on Your Schedule for the Crop.

Paddock

Means a field which is clearly identifiable from other field by either the variety of crop grown, a fence, an irrigation channel, a road or laneway.

Potential Yield

Means the average tonnes per hectare that would have been harvested from the Crop if the Insured Event had not occurred.

Unless Your Crop is described as a hay Crop on Your Schedule, the Potential Yield will be the yield of grain. Where the Crop is described as a hay Crop on Your Schedule, the potential Yield will be the yield of dry matter.

The Potential Yield will be determined by a loss adjuster when a reasonable yield estimate can be made, but not before the Final Revision Date. The Potential Yield will take into account all factors affecting the growth of the Crop, including factors which take place subsequent to the Insured Event.

Rate

Means the Rate shown for each Crop listed on Your Schedule.

› Definitions (continued)

Schedule

Means the document that contains details of the policy which are specific to You. If the policy is changed, We will give You an alteration Schedule.

Straw/Stubble

Means the stem of the plant that remains standing in the paddock after the Crop(s) has been harvested.

Sum Insured

Means the amount calculated as follows:
 $\text{Sum Insured} = \text{Value Per Hectare} \times \text{Area}$.

› Optional Benefits

Standing Straw/Stubble

Where there is loss or destruction of standing Straw/Stubble or Crop(s) caused directly by fire, We will pay the amount calculated by multiplying the number of hectares lost or destroyed by \$100 per hectare.

We will not pay for claims under this optional benefit for standing Straw/Stubble from Crops not insured under this policy or for the loss of quality or nutritional value.

The most We will pay for all claims under this optional benefit during the period of cover is \$25,000. An Excess of \$500 applies to each and every claim.



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