

SUMMARY OF INSURANCE FOR

MODEL AERONAUTICAL ASSOCIATION OF AUSTRALIA

PROPERTY PROGRAM 2022/2023



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, runways, 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, accidental damage, burglary, theft, malicious damage, vandalism and other defined perils.

WHAT VALUE OF PROPERTY IS COVERED?

Property valued up to \$10,000.

The following sub limits per Club apply;

- Removal of Debris \$10,000
- Burglary/Theft of Property \$3,500
- Money up to \$5,000 replacement value
- Internal and External Glass 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)

Standard Excess	\$2,000
Theft	\$ 750
Glass	\$ 500
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) Flood
- 2) Named Cyclones
- 3) War and terrorism
- 4) Restoration of Electronic Data
- 5) 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.



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