

PROFESSIONAL INDEMNITY INSURANCE

MASTER POLICY

Certificate of Insurance

This Certificate of Insurance attaches to Master Policy LPS022960493 between the Insurer and the Australian Institute of Conveyancers New South Wales Division Limited and to the Contract of Insurance issued to the below named Insured pursuant to the Master Policy.

Class:	Professional Indemnity Insurance
Policyholder:	Australian Institute of Conveyancers New South Wales Division Limited (formerly The Association of Property Conveyancers Limited).
Insured:	[]
Trading As:	[]
Address(es) of Insured:	[]
Previously Traded As:	[]
Licensed Conveyancer(s):	[]
Application No:	[]
Attachment Date:	It is noted and agreed that the policy will only extend to cover events occurring after the date of issue of a Licence as prescribed under the Conveyancers Licensing Act 2003 (NSW) in the name of the Insured.
Limit of Indemnity:	Section 1: Civil Liability arising out of a claim and Section 2: Liability for stolen transaction funds \$5,000,000 in respect of any one Claim (including Claimant's Costs) or any one Crime Loss. Defence Costs are in addition to the Limit of Indemnity. If a Claim and Crime Loss both arise from or are both in respect of the same or causally related acts, causes or events, the combined liability of the Insurer under Section 1 and Section 2 shall not exceed \$5,000,000.
Aggregate Limit of Indemnity:	\$10,000,000 in the aggregate for all Claims under Section 1 (including Claimant's Costs) and all Crime Loss under Section 2. Defence Costs are in addition to the Limit of Indemnity.

Policy Sub-limits:

Section	Coverage	Sub-limit
1: Civil liability arising out of a Claim	Claims relating to Failure to Account*	'Failure to Account Sublimit': \$2,000,000 in the aggregate during the Period of Insurance for all Claims arising from the Insured's failure to account for monies or any other negotiable instrument prior to 1 February 1996. Defence Costs are in addition to this sub-limit.
	Inquiry Costs*	\$2,500,000 in the aggregate during the Period of Insurance.
	Compensation for Court Attendance*	\$500 per person per day, maximum of \$20,000 for all Insured persons for any one Claim.
	Public Relations Expenses*	\$50,000 in the aggregate during the Period of Insurance.
	Mitigation of loss*	\$50,000 in the aggregate during the Period of Insurance.
2: Liability for stolen transaction funds	Fraud investigator expenses	\$100,000 in the aggregate for the Period of Insurance.
	Crime loss prevention expenses*	\$10,000 in the aggregate for the Period of Insurance.

* These sub-limits are a part of and not in addition to the Limit of Indemnity and the Aggregate Limit of Indemnity

Period of Insurance:

From: 01 July 2026

To: 30 June 2027

Retroactive Date /**Crime Retroactive Date:**

Unlimited

Excess / Crime Excess:

\$5,000 each and every Claim (including Claimant's Costs and Defence Costs) or Crime Loss

\$2,500 each and every Claim in respect of Failure to Account for monies or any other negotiable instrument prior to 1 February 1996 (including Claimant's Costs and Defence Costs)

\$1,000 in relation to Public Relations Expenses

An additional \$5,000 'Failure to warn excess' also applies in certain circumstances. See part 3 - Contract of Insurance, section 3 - General conditions; clause 3(c).

An additional \$5,000 'Failure to verify excess' also applies in certain circumstances. See part 3 - Contract of Insurance, section 3 - General conditions; clause 3(d).

An additional \$5,000 also applies in certain circumstances when acting for both vendor and purchaser. See part 3 – Contract of Insurance, section 3 – General conditions; clause 3(e).

Legal Adviser:

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Insurer:

Master Professional Indemnity Policy:

AAI Limited trading as Vero Insurance
ABN 48 005 297 807
10 Shelley Street Sydney NSW 2000
Policy No. LPS022960493

Per:

Signed for and on behalf of AAI Limited ABN 48 005 297 807 trading as Vero Insurance

Issued at Miranda NSW 2228 on <<date>>

Austbrokers SPT Pty Limited trading as Austbrokers SPT arranges the insurance.

AAI Limited Trading as Vero Insurance issues the insurance.

Certificate Number: []