

Easybiz@home Business Insurance

Supplementary Product Disclosure Statement



This Supplementary Product Disclosure Statement (Supplementary PDS) updates, and should be read with, the Easybiz@home Business Insurance Product Disclosure Statement and Policy Booklet (PDS), Edition 1 dated 1st May 2008. These documents together with your current Certificate of Insurance make up the terms and conditions of your insurance contract with us. Your current Certificate of Insurance outlines the cover you have chosen.

Supplementary PDS 1.5

This supplementary Product Disclosure Statement (Supplementary PDS) Edition 1.5 will apply to policies with a commencement date on or after 28/12/2015 or with a renewal effective date on or after 28/12/2015. This Supplementary PDS replaces versions 1.1, 1.2, 1.3 & 1.4.

FINANCIAL CLAIMS SCHEME

If we become insolvent, this policy may be protected under the Federal Government's Financial Claims Scheme administered by APRA. This means that if you meet certain eligibility criteria you may receive payment under the scheme. For more information please see www.apra.gov.au or contact the APRA hotline on 1300 55 88 49.

FLOOD

General Definitions "Flood" (Page 7 of the PDS)

The words that appear in the "Meaning" column for "Flood" have been deleted and replaced with the following:

Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- (a) a lake (whether or not it has been altered or modified);
- (b) a river (whether or not it has been altered or modified);

- (c) a creek (whether or not it has been altered or modified);
- (d) another natural watercourse (whether or not it has been altered or modified);
- (e) a reservoir;
- (f) a canal;
- (g) a dam.

SECTION 5 BROADFORM LIABILITY

We have made some changes to Section 4 Broadform Liability of the PDS:

Section 5.2(1) Cover and Limitations – Our Limit of Liability (Page 30 of the PDS)

The words that appear in Section 5.2(1) are deleted and replaced with the following:

- (a) We will pay up to the Limit of Liability subject to (b) below, less the stated Excess, for all claims for Personal Injury or Property Damage as a result of any one Occurrence during the Period of Insurance.

- (b) Our total liability for all Products Liability claims are a result of all Occurrences during the Period of Insurance is limited to the Limit of Liability.
- (c) We will not pay more than the Limit of Liability referred to in (a) or (b) above, regardless of the number of:
 - (i) legal entities included in the definition of "you" in Section 5.1; or
 - (ii) persons or organisations who sustain Personal Injury or Property Damage.
- (d) If we pay a claim we will also pay in addition to the Limit of Liability referred to in (a) and (b) above for:
 - (i) Legal costs and expenses incurred by you with our written consent for representation in any court, or in the settlement or defence of the claim; and
 - (ii) first aid costs incurred by you for first aid rendered to others at the time of an Occurrence which results in Personal Injury;

subject to (e) as detailed below.

However, if a judgement, or an amount to settle a claim, exceeds the Limit of Liability, any amount we pay for legal costs and expenses is limited to the proportion the Limit of Liability bears to the judgement or settlement sum.

- (e) The costs and expenses we will pay under (d) are included in the Limit of Liability for:
 - (i) Claims arising from Personal Injury or Property Damage occurring during Business visits to North America by your directors or employees who are normally resident outside North America; and
 - (ii) Product Liability claims.
- (f) The Excess that applies to each claim is as specified on your Certificate of Insurance.

Section 5.2(4)(b) Building and Demolition (Page 31 of the PDS)

The words that appear in Section 5.2(4)(b) have been deleted and replaced with the following:

where the total cost of the alteration or addition does not exceed \$500,000.

SECTION 9 GENERAL EXCLUSIONS

We have made some changes to Section 9 General Exclusions of the PDS:

The following has been added as a general exclusion:

(9) Computer Viruses, Attacks by Hackers, Data Manipulation or Operational Errors

We will not pay for loss, destruction, damage, cost, expense, injury, illness or the incurring of a liability directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with:

- (a) Computer Viruses;
- (b) attacks by hackers;
- (c) data manipulation by third parties; or
- (d) any operational errors.

Section 9(5) Terrorism (Page 70 of the PDS)

The following words that appear in Section 9(5) "Terrorism" under the heading "Excluded Circumstances" are deleted:

"Provided that in accordance with the Terrorism Insurance Act 2003, the above exclusion will not apply in respect to an act deemed by the Federal Treasurer to be a "declared terrorist incident"."

SECTION 10 GENERAL CONDITIONS

We have made some changes to Section 10 General Conditions of the PDS:

The following has been added as a general condition in this Section:

(19) Electronic Communication

- (a) It may be possible to have your policy documents sent to you electronically by e-mail. If you tell us to send your policy documents to you electronically, then we will send them to the e-mail address you give us rather than to your mailing address.
- (b) Any policy documents we send to your e-mail address are considered to have been received by you 24 hours from when we send them. If you don't tell us to send your policy documents to you electronically, then we will send them by post to the mailing address you gave us.
- (c) You are responsible for making sure the e-mail and mailing address we have for you are up to date.

Section 10(11)(b) Paying by Instalments (Page 75 of the PDS)

The words that appear in Section 10(11)(b) have been deleted and replaced with:

- (b) Where we have not received an instalment payment:
 - (i) we will send you notice in writing regarding your non-payment at least 14 calendar days before any cancellation by us for non-payment;
 - (ii) if, after sending the above notice, we do not receive the instalment payment we will send you a second notice in writing, either:
 - (A) prior to cancellation, informing you that your policy is being cancelled for non-payment; or
 - (B) within 14 days after cancellation by us, confirming our cancellation of your policy.

Section 10(14) Excess (Page 76 of the PDS)

The words that appear in Section 10(14) have been deleted and replaced with:

- (a) We will deduct from the amount to be paid to you the amount of Excess shown on the Certificate of Insurance or in this policy.
- (b) Any Voluntary Excess and/or Additional Excess are in addition to the Basic Excess.
- (c) You must pay all the Excesses that apply to the claim.
- (d) We will apply the highest applicable Excess, or any aggregate Excess if more than one Section of the policy applies to any claim arising from the one event, unless:
 - (i) The claim applies across Section 5 Liability, Section 6 Personal Accident & Illness, Section 7 Motor Vehicles and Section 8 Domestic House and Contents;

then we will apply an Excess to each individual item as specified in the Certificate of Insurance across all applicable Sections as specified in (d) (i) above, in addition to the highest applicable Excess.

CHANGES TO YOUR PDS

Your PDS is amended by the deletion of the Duty of Disclosure notice.