

Easybiz Tradesperson Business Insurance Supplementary Product Disclosure Statement



This Supplementary Product Disclosure Statement (Supplementary PDS) updates, and should be read with, the Easybiz Tradesperson Business Insurance Product Disclosure Statement and Policy Booklet (PDS), Edition 2 dated 1st October 2007. 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 1.6

This supplementary Product Disclosure Statement (Supplementary PDS) Edition 1.6 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 & 1.5

FLOOD

We have made changes to the flood cover provided under certain sections of our PDS. The changes are as follows:

We have made changes to the definition of Flood in your PDS.

Section 1.1 Fire and Other Defined Events – Definitions (Page 6 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.

If we become insolvent, this policy may be protected under the Federal Government’s Financial Claim 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.

FINANCIAL CLAIMS SCHEME

SECTION 4 BROADFORM LIABILITY

We have made some changes to Section 6 Broadform Liability of the PDS:

Section 4.1 Definitions (Page 16 of the PDS)

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

- (a) Any
 - (i) event, including continuous or repeated exposure to substantially the same general conditions, which results in Personal Injury or Property Damage neither expected nor intended by you; or
 - (ii) intentional act, by you or at your direction, resulting in Personal Injury but only if such Personal Injury arises solely from the use of reasonable force for the purpose of protecting persons or property.

All events and intentional acts (including intentional acts intended to protect persons or property or to prevent any or further damage or loss) arising directly or indirectly from one source or original cause are to be regarded as one Occurrence.

Section 4.5(20) Contract Works (Page 37 of the PDS)

The words that appear in Section 4.5(20) have been deleted and replaced with the following:

We will not pay for claims arising out of construction, erection, demolition, alteration, or installation work by you, or on your behalf except, where the total contract price payable to, or by, you at any time of the commencement of all work is less than \$500,000.

SECTION 5 MOTOR VEHICLES

We have made changes to Section 5 Motor vehicles of the PDS:

Section 5.4(1)(i) Additional Benefits - Hire Costs Following Theft (Page 28 of the PDS)

The words that appear under the heading "Hire Costs Following Theft" are deleted and replaced with the following:

- (i) We will pay up to \$1,000 in addition to the Sum Insured following the theft of the Vehicle for the cost of hiring a similar vehicle for a period:
 - (a) up to a maximum of 14 days; or
 - (b) up to the date of recovery of the Vehicle, whichever is the shortest period of time.
- (ii) We will pay you up to \$2,000 in total for any excess you are required to pay, and the amount of security bond forfeited under a hire car agreement if:
 - (a) we have agreed to pay the cost of the hire car; and
 - (b) the excess or security bond is payable as a result of loss or damage to the hire car or loss or damage caused by the hire car during the hire period we cover.

SECTION 5.6 OPTIONAL COVERS

Your PDS is amended to the effect that, under Section 5 – Motor Vehicles, a new Optional Cover has been introduced as follows:

5.6(1) Hire costs following loss, destruction, or damage caused by Accident, Fire or Theft - Vehicles

When loss, destruction, or damage to the Vehicle is covered under Defined Event 5.2(1) of the policy:

- (a) We will pay the reasonable cost incurred by you for hiring a replacement Vehicle, of similar make and model or carrying capacity, for loss, destruction, or damage to the Vehicle caused by accident, fire or theft for:
 - (i) up to \$100 per day;
 - (ii) for a maximum period of 14 days; and
 - (iii) no more than \$1,000 in total,

until your Vehicle is repaired, or until we pay your claim if your Vehicle is a Total Loss, whichever is the shortest period of time.

- (b) We will pay you up to \$2,000 in total for any excess you are required to pay, and the amount of security bond forfeited under a hire car agreement if:
 - (i) we have agreed to pay the cost of the hire car; and
 - (ii) the excess or security bond is payable as a result of loss or damage to the hire car or loss or damage caused by the hire car during the hire period.

The Additional Benefit 5.4(1)(i) Hire Costs following Theft does not apply if you selected this Optional Cover.

If you have selected this Optional Cover it will be shown on your current Certificate of Insurance.

SECTION 6 PERSONAL ACCIDENT AND ILLNESS

We have made changes to Section 6 Personal Accident and Illness of the PDS:

Section 6.2(1)(f) Defined Events (Page 34 of the PDS)

The words that appear in section 6.2(1)(f) are deleted and replaced by the following:

- (f) total and permanent disablement such that he/she cannot engage in or attend to any profession, business or occupation for the remainder of his/her life;

SECTION 7 GENERAL EXCLUSIONS

We have made changes to Section 7 General Exclusions of the PDS:

The following has been added as a Specific Exclusion:

(8) 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 7(4) Terrorism (Page 39 of the PDS)

The following words that appear in Section 7(4) "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 8 GENERAL CONDITIONS

We have made changes to Section 8 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 8(11)(b) Paying by Instalments (Page 43 of the PDS)

The words that appear in Section 8(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 8(14) Excess (Page 43 of the PDS)

The words that appear in Section 8(14) are deleted and replaced with the following:

- (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 4 Broadform Liability, Section 5 Motor Vehicles and Section 6 Personal Accident & Illness;

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.