

Notice of Change – Policy Wording

There have been changes to Your expiring Policy which are listed below. The table below lists the variation to Your Policy. You should understand these changes before You renew Your Policy.

EFFECT	FEATURE	PREVIOUS	CHANGE
PART A - PRODUCT DISCLOSURE STATEMENT			
Target Market Determination			
Improvement		In Your previous Policy, We did not refer to a Target Market Determination.	In Your new Policy, We have stated where You can find Our Target Market Determination.
The Insurer			
Clarify		In Your previous Policy, We detailed that from 1 July 2021, HDI Global Specialty is a signatory to the General Insurance Code of Practice ("the Code"). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and Your rights is available at www.codeofpractice.com.au	In Your new Policy, We have replaced this paragraph, with: the General Insurance Code of Practice was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry. The Code Governance Committee ('CGC') is an independent body that monitors and enforces insurers' compliance with the Code. You can obtain more information on the Code of Practice and how it assists You by contacting Us. For more information on the CGC go to https://insurancecode.org.au/
SIGNIFICANT FEATURES OF THIS POLICY			
Section 1 – Loss or Damage to Your Vehicle			
Clarify		In Your previous Policy, We detailed that We will not pay more than the Sum Insured or \$10,000,000 in total whichever is the lesser for loss of or damage to Your Vehicle or for any claims under Section 1 arising out of any one Accident.	In Your new Policy the cover remains the same, however the maximum limit is no longer shown in the Policy wording but rather it is detailed in Your Schedule.

EFFECT	FEATURE	PREVIOUS	CHANGE
Section 2 – Third Party Liability			
Clarify		In Your previous Policy, We detailed that We will not pay more than the Limit of Liability for Your legal liability arising from an Accident under Section 2 – Third Party Liability. We detailed that We will not pay more than \$1,000,000 (unless otherwise shown on Your Schedule) for Your legal liability from an Accident arising from the carrying of Dangerous Goods.	In Your new Policy the cover remains the same however, the maximum limit is no longer shown in the Policy wording but rather it is detailed in Your Schedule.
Cost of Insurance			
Improvement	Premium	Your previous Policy did not include risk management procedures in the calculation of premium.	In this new Policy, Your premium is calculated to take into account Your business's risk management procedures, which includes the implementation of Technology.
Restriction	Other costs, fees and charges	In Your previous Policy, We detailed that Our Endorsement fee was \$50.	In Your new Policy, the Endorsement fee has changed from \$50 to \$60.
Your Duty of Disclosure			
Improvement	Your Duty of Disclosure	In Your previous Policy, We detailed the Duty of Disclosure.	In Your new Policy, We have updated this to: Duty of Disclosure and Duty to Take Reasonable Care not to make a Misrepresentation.
Cooling Off Period			
Restriction		Your previous Policy included a cooling off period of 21 days.	In this new Policy, the timeframe for cooling off period has been reduced from 21 days to 14 days.
Cancellation			
Improvement		Your previous Policy indicated that a notice of cancellation sent by Us has the effect of cancelling the Policy at 4:00pm on the 3rd business day.	In this new Policy, the notice of cancellation has the effect of cancelling the Policy from 4:00pm on the 5th business day rather than the 3rd business day.

EFFECT	FEATURE	PREVIOUS	CHANGE
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Complaints and Dispute Resolution Process

Improvement	Complaints and Dispute Resolution Process	In Your previous Policy, We detailed Our previous complaints process.	In Your new Policy, We have updated Our complaints process to be in line with ASIC's Guidelines and the General Insurance Code of Practice.
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Privacy Statement

Clarify		Your previous Policy detailed that We may need to disclose Your personal information to other entities such as reinsurers, who may be located overseas.	This new Policy clarifies this through highlighting the particular countries where this could possibly occur and their equivalent privacy protection laws.
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Receiving Your Policy Documents

Clarify		Your previous Policy, did not contain information relating to how You should receive Your Policy documents.	This new Policy clarifies how We intend to send Your Policy documents to you.
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PART B – POLICY WORDING

General Definitions

Restriction	Bulk Dangerous Goods	Your previous Policy did not contain a definition of Bulk Dangerous Goods.	This new Policy, includes a definition of Bulk Dangerous Goods. Please note that the products within that definition are not covered under this Policy.
Clarify	Consequential Loss	Your previous Policy did not contain a definition of Consequential Loss.	This new Policy defines Consequential Loss as any other business or personal loss incurred by You as a result of a covered Section 1 claim as agreed by Us other than physical damage to Your Vehicle as listed on Your Schedule.

EFFECT	FEATURE	PREVIOUS	CHANGE
Clarify	Dangerous Goods	<p>Your previous Policy defined Dangerous Goods as defined in the Australian Dangerous Goods Code:</p> <p>Class 1 - explosive substances Class 2 – gases Class 3 – flammable liquids or substances Class 4 – flammable solids or substances Class 5 – oxidizing agents or organic peroxides Class 6.1 – toxics substances Class 8 – corrosive liquids or substances Class 9 – miscellaneous dangerous goods.</p>	<p>This new Policy defines Dangerous Goods as any of the following classes of Dangerous Goods as defined in the Australian Dangerous Goods Code (or any equivalent or replacement thereof):</p> <p>Class 1 – Explosives Class 2 – Gases Class 3 – Flammable Liquids Class 4 – Flammable solids, Substances Class 5 – Oxidising Substances, and Organic Peroxides Class 6 – Toxic Substances and Infectious Substances</p> <ul style="list-style-type: none"> • Division 6.1 Toxic Substances • Division 6.2 Infectious Substances <p>Class 7 – Radioactive Material Class 8 – Corrosive Substances Class 9 – Miscellaneous Dangerous Substances and Articles, including Environmentally Hazardous Substances.</p>
Clarify	Driver(s)	<p>Your previous Policy included a definition of Driver(s). The previous definition was limited to the Insured or any person who is authorised by the Insured to be driving, using or in charge of the Insured’s Vehicle or Substitute Vehicle.</p>	<p>This new Policy clarifies the definition of a Driver(s) to include an Employee, subcontractor, contractor or casual Driver who is authorised by the Insured to be driving, using or in charge of the Insured’s Vehicle or Substitute Vehicle.</p>
Restriction	Employee(s)	<p>The previous Policy did not include a definition of Employee(s).</p>	<p>This new Policy restricts an Employee(s) to those who are generally:</p> <ul style="list-style-type: none"> • Paid a wage; • Has set hours of work; • Entitled to paid holiday leave and sick leave; • Entitled to Superannuation Guarantee Charge (“SGC”); and • Covered by Workers Compensation Insurance

EFFECT	FEATURE	PREVIOUS	CHANGE
Clarify	Endorsement	The previous Policy did not include a definition of Endorsement.	This new Policy clarifies that Endorsement means an individual document that We give You that attaches to and forms part of the Policy. This document varies the terms and conditions of the Policy.
Restriction	Excluded Goods	Your previous Policy contained a definition of Excluded Goods to mean explosive substances (see Dangerous Goods Class 6.1), infectious substances (Class 6.2), radioactive substances, asbestos or asbestos related products, poly-chlorinated biphenyls (PCBs).	This new Policy restricts the definition of Excluded Goods to: Class 1 - Explosives, Class 6 - <ul style="list-style-type: none"> • Division 6.1 - Toxic Substances and • Division 6.2 - Infectious Substances, Class 7 - Radioactive Substances and, Asbestos or Asbestos related products, Poly Chlorinated Biphenyls (PCBs) forming part of Class 9-Miscellaneous).
Restriction	Packaged Dangerous Goods	Your previous Policy did not contain a definition of Packaged Dangerous Goods.	This new Policy defines Packaged Dangerous Goods as: <ul style="list-style-type: none"> • Dangerous Goods of Class 2 in a container with a capacity of not more than 500 litres; or • Dangerous Goods of another Class in: <ul style="list-style-type: none"> o a container with a capacity of not more than 450 litres; and o a container with a net mass of not more than 400 kilograms.
Clarify	Insured	In Your previous Policy, 'Insured' was defined as the party or parties named as the Insured in the Schedule.	This new Policy clarifies the definition of Insured to mean the person, group or organisation whose property is covered by this Policy and listed within the Schedule.

EFFECT	FEATURE	PREVIOUS	CHANGE
Clarify	Policy	The previous Policy did not contain a definition of Policy.	This new Policy clarifies the definition of Policy to mean: <ul style="list-style-type: none"> • the PDS, and Policy Wording; • the Proposal; • the Schedule; • any Endorsement; and • any other document We tell You forms part of the Policy which may vary or modify the above documents.
Improvement	Technology	The previous Policy did not contain a definition of Technology.	In this new Policy We have added a definition of Technology to mean telematics and/or video recording cameras and/or fatigue management Technology installed in Your Vehicle for the purpose of limiting or avoiding Accidents.
Improvement	Vehicle	Your previous Policy definition of 'Vehicle' did not contain Technology as part of its definition.	This new Policy definition of Vehicle contains Technology.

SECTION 1 – LOSS OR DAMAGE TO YOUR VEHICLE

Improvement	New Replacement Vehicle	In Your previous Policy We agreed to replace Your Vehicle with a new Vehicle if Your Vehicle becomes a Total Loss within two years of the inception date of its original registration, We agree to replace Your Vehicle with a new Vehicle (excluding on road costs which shall include Stamp Duty, Dealer Delivery Costs, Registrations Costs, CTP Insurance and other insurance costs), where an equal model is available. For the purposes of this clause, We will only pay up to Your Vehicle's Sum Insured stated in the Schedule.	In this new Policy, We agree to replace Your Vehicle if it becomes a Total Loss within two years of the inception date of its original registration. We agree to replace Your Vehicle with a new vehicle where an equal model is available. We will also pay for Stamp Duty, and Dealer Delivery Costs, but We will not pay for the registration, CTP or other insurance costs for the replacement Vehicle. For the purposes of this clause, We will only pay up to a maximum of 20% in addition to Your Vehicle's Sum Insured as stated in the Schedule. If You choose not to replace Your Vehicle or if a replacement of an equal model is not possible then settlement will be either Your Vehicle's Market Value at the time of loss or damage or its Sum Insured stated in the Schedule, whichever is lesser.
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EFFECT	FEATURE	PREVIOUS	CHANGE
Improvement	Finance Protection	In Your previous Policy We stated that We will pay You the difference between the amount of the termination payment under the lease or other finance agreement and the amount We pay to You in respect of Your Vehicle (calculated in accordance with the Basis of Settlement) subject to the difference not exceeding 20% of the Market Value or 20% of Your Vehicle's Sum Insured, whichever is the lesser, subject also to the amount of the termination payment not including: a) any payments and/or any interest in arrears on the date of loss; and b) any discount in respect of finance charges and/or interest for the unexpired term of such leasing or finance agreement on a date not exceeding 30 days after the date of loss; and c) any payment which is not due at the date of loss.	This new Policy has increased the difference from 20% to 25%.
Additional Benefits			
Improvement	Driver Personal Property	In Your previous Policy, this additional benefit was titled 'Employee's Personal Property'. Your previous Policy also only paid up to a maximum of \$1,500 per Accident.	This new Policy has changed the benefits name to 'Driver Personal Property' and has increased the benefit to \$2,500 per Accident.
Clarify	Return of Vehicle	Your previous Policy did not specify that this additional benefit only applies to Section 1 – Loss or Damage to Your Vehicle.	This new Policy clarifies that this additional benefit to only be applicable to Section 1 – Loss or Damage to Your Vehicle.

EFFECT	FEATURE	PREVIOUS	CHANGE
Clarify	Cost of Repatriating Driver	Your previous Policy detailed that We will pay the reasonable cost, up to \$3,000, for returning Your Driver (and offsider(s) if applicable) to the point of departure or, at Your option, the Driver's original destination, following an Accident provided: <ul style="list-style-type: none"> • there is a valid claim under Section 1 of the Policy; and • the Accident occurred outside a radius of 100 kilometres from the point of departure. 	This new Policy clarifies that if Your Vehicle suffers loss or damage that is recoverable under Section – Loss or Damage to Your Vehicle then We will also pay the reasonable cost, up to \$3,000, for returning Your Driver (and offsider(s) if applicable) to the point of departure or, at Your option, the Driver's original destination, following an Accident provided that the Accident occurred outside a radius of 100 kilometres from the point of departure.
Improvement	Signwriting	Your previous Policy limited signwriting costs to \$10,000.	In this new Policy, signwriting is limited to reasonable reinstatement costs of signwriting and artwork that was in existence on Your Vehicle at the time of the Accident. However if the signwriting was damaged, faded or otherwise not in new condition prior to the Accident, We can choose to request that You contribute a portion to account for the pre-accident condition of the signwriting.
Improvement	Expediting Expenses	Your previous Policy detailed that We will pay up to \$3,000 for temporary repair costs.	In this new Policy, We will pay up to \$10,000 for temporary repair costs.
Improvement	Accidental Death Lump Sum Payment	Your previous Policy detailed that We would pay \$10,000 towards funeral expenses.	In this new Policy We will pay \$10,000 towards funeral expenses as well as financial stress and trauma counselling.

EFFECT	FEATURE	PREVIOUS	CHANGE
Improvement	Total Loss – Fatality	Your previous Policy did not contain an additional benefit for a fatality in the event of a Total Loss.	This new Policy includes that where You or Your Driver are fatally injured due to an Accident We will offer to pay You the Market Value or Sum Insured (whichever is lesser) of Your Vehicle involved in the Accident less any applicable Excess(es) or other applicable deductions.
Exclusions			
Clarify	Consequential Loss	Your previous Policy excluded Consequential Loss as losses suffered by You as a result of You not having use of Your Vehicle.	This new Policy excludes Consequential Loss which is loss suffered by You as a result of You not having the use of Your Vehicle, whether it be as a result of Accidental Loss/ Damage or Theft.
Clarify	Theft	Your previous Policy detailed that We will not pay for theft of Your Vehicle if reasonable steps to protect or safeguard Your Vehicle have not been taken by You.	This new Policy excludes theft of, or from, Your Vehicle if reasonable steps to protect or safeguard Your Vehicle have not been taken by You, including but not limited to locking the Vehicle when it is not being driven, leaving keys in the immediate vicinity of the Vehicle except when the key has been locked within a key safe or similar device.
Restriction	Additives	Your previous Policy excluded any loss, damage or resultant damage to Your Vehicle occasioned by the incorrect application of engine additives such as, but not limited to, Adblue and only where such loss or damage to Your Vehicle exceeds \$10,000 any one Accident.	This new Policy excludes all incorrect applications of engine additives such as, but not limited to, Adblue.

EFFECT	FEATURE	PREVIOUS	CHANGE
SECTION 2 – THIRD PARTY LIABILITY FOR REGISTERED VEHICLES ONLY			
Clarify	Limit of Liability – Section 2 – For Packaged Dangerous Goods	Your previous Policy, was for the transport of Packaged Dangerous Goods. However, this section was only titled 'Limit of Liability – Section 2 – For Dangerous Goods'	This new Policy now includes in the title the word 'Packaged' to clarify the intention of cover under this section.
Restriction		In Your previous Policy, in the event of death of any person entitled to indemnity under this Section, the legal representative of such person shall be covered by the Policy.	In Your new Policy, this section has been removed.
Additional Benefits			
Clarify		Your previous Policy details that the additional benefits under Section 2 – Third Party Liability which are included within the Limit of Liability, unless otherwise stated.	This new Policy clarifies this to state that We also provide the following Additional Benefits under Section 2 – Third Party Liability. Unless otherwise stated, any amounts payable under the following Additional Benefits: a) form part of the amounts paid subject to the Limit of Liability not otherwise exhausted; b) and do not apply in addition to the Limit of Liability.
Clarify	Removal of Debris – Load	Your previous Policy did not state that this additional benefit is only applicable if an Accident is covered under Section 2 – Third Party Liability.	This new Policy clarifies that this additional benefit is only applicable when an Accident is covered under Section 2 – Third Party Liability.

EFFECT	FEATURE	PREVIOUS	CHANGE
Clarify	General Average	Your previous Policy details the circumstances in which the General Average principle would apply.	This new Policy clarifies what the principle of General Average means by stating We will also pay amounts for which You are held legally responsible to contribute in respect of Your Vehicle, if “General Average” is declared. General Average is declared when goods or cargo are thrown overboard or other steps are taken to safeguard the vessel and the remaining property on the vessel. All cargo owners share the expenses or salvage costs incurred by a ship owner in preserving the vessel and cargo including claims costs incurred by the cargo owner provided Your Vehicle is being transported by sea between Australian ports.
Improvement	Leased Premises	Your previous Policy did not include any additional benefits for liability of damage to leased premises.	This new Policy details that We will pay Your legal liability for premises rented or leased by You up to \$250,000 where such damages are caused by a Vehicle listed in the Schedule.
Exclusions Applicable to Section 2 - Third Party Liability			
Restriction/ Clarity	Loss or Damage to Property Owned by You	In Your previous Policy We will not pay for loss or damage to goods or property that is owned by You, or Your family members, or in Your possession, custody or control. This exclusion shall not apply to Your liability arising from damage to: a) vehicles belonging to employees or visitors contained within the confines of a car park owned or occupied by You; and b) premises leased or rented to You.	In this new Policy, We have clarified that Your family members, include Your parents, spouse, defacto partner, siblings, or children or in Your possession, custody or control. We have limited the exclusion to only include Part (a). Part (b) has been included under Additional Benefits of Your Policy. See Leased Premises for details.
Restriction	Bulk Dangerous Goods	Your previous Policy does not include this exclusion.	This new Policy includes an exclusion for any liability in respect to an Accident involving Bulk Dangerous Goods.

EFFECT	FEATURE	PREVIOUS	CHANGE
SECTION 3 - ADDITIONAL BENEFITS			

Improvement	Automatic Addition of Newly Acquired Vehicles	Your previous Policy detailed that We would provide interim cover for a maximum of 21 consecutive days.	In this new Policy, We have increased the interim cover to a maximum of 60 days.
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SECTION 4 - OPTIONAL ENDORSEMENTS			
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Improvement	Technology Excess Reduction	Your previous Policy did not detail an excess reduction for Vehicles fitted with Technology approved by Us.	This new Policy provides an additional benefit of a 50% reduction in excess if Your Vehicle at the time of the Accident if fitted with Technology approved by Us.
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SECTION 6 – GENERAL CONDITIONS			
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Claims Procedures			
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Clarify	Deciding who is at Fault	Your previous Policy detailed that when deciding who is at fault We will be solely responsible for deciding whether You contributed to the cause of an Accident.	This new Policy clarifies that for the purposes of determining Your entitlement to indemnity under this Policy, based on the evidence available to Us and taking into account all of the circumstances, We will be responsible for deciding whether You contributed to the cause of an Accident and if there is an apportionment between You and other parties involved in the Accident. We will also be responsible in deciding what portion You contributed to the cause of the Accident.
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EFFECT	FEATURE	PREVIOUS	CHANGE
Other Insurance			
Clarify		Your previous Policy detailed that if You are entitled to indemnity under any other insurance Policy, that You must advise Us in writing of that other insurance before making a claim.	Under this new Policy, We have clarified that if at any time a claim arises under the Policy, and there is any other insurance in force covering the same liability, in part or in full, You must promptly notify Us of full details of such other insurance, including the identity of the insurer(s) and the Policy number(s), and such further information as We may reasonably require. This is made subject to the <i>Insurance Contracts Act 1984</i> (Cth), We reserve the right to seek a contribution from the other insurer(s).
Change of Risk			
Improvement		Your previous Policy detailed that You must notify us in writing of all changes materially affecting the facts and circumstances existing at the commencement of this Policy or at any subsequent renewal date, as soon as such change comes to Your attention. The previous Policy also details that any additional premium as a result of such change must be paid by You.	This new Policy provides that You must notify us in writing of all changes materially affecting the facts and circumstances existing at the commencement of this Policy or at any subsequent renewal date, as soon as such change comes to Your attention. This new Policy now gives You the choice to accept and pay the additional premium as a result of such change or to cancel the Policy.
Cancellation			
Improvement		Your previous Policy indicated that a notice of cancellation sent by Us has the effect of cancelling the Policy at 4:00pm on the 3rd business day.	In this new Policy the notice of cancellation has the effect of cancellation from 4:00pm on the 5th business day rather than the 3rd business day.
Making Changes to Your Policy			
Clarify		Your previous Policy did not detail the process of how You can make changes to Your Policy.	This new Policy clarifies the process of how You can make changes to Your Policy.
Currency			
Clarify		Your previous Policy did not specify the applicable currency.	This new Policy details that all amounts referred to in this Policy are in Australian Dollars.