

Supplementary Product Disclosure Statement – Heavy Motor Insurance Australia Fleet Policy Insurance



This is a Supplementary Product Disclosure Statement ('**SPDS**') that supplements and amends the following Product Disclosure Statement ('**PDS**') issued by HDI Global Specialty SE – Australia (ABN 58 129 395 544, AFSL 458776):

- Heavy Motor Insurance Australia's PDS and Policy Wording – POLHMIASD032021, dated 31 March 2021.

This SPDS incorporates and replaces the information contained in the SPDS HMIASD SPDS0821 dated 1 August 2021.

This SPDS must be read together with the above Heavy Motor Insurance Australia's PDS and Policy Wording and any other SPDS that **We** give **You** which updates or amends the PDS.

This SPDS is effective for all new business and renewal policies issued on or after 5 October 2021. **You** should keep these documents in a safe place. Please contact **Us** if **You** require a copy of any previous PDS/SPDS issued by **Us** to **You**.

PDS AND POLICY WORDING AMENDMENTS

Changes to the PDS which apply to new policies and renewals from 1 August 2021

The Insurer

In the Product Disclosure Statement section, on page 3, under the heading 'The Insurer', the third paragraph is replaced 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/>.

Cost of the Insurance - other costs, fees and charges

In the Product Disclosure Statement section, on page 8, under the heading 'Cost of the Insurance – other costs, fees and charges' the Endorsement Fee payable is changed from \$50 to \$60.

Complaints and Dispute Resolution Process

In the Product Disclosure Statement section, on page 10, under the heading 'Complaints and Dispute Resolution Process', the entire section is deleted and replaced with:

We are dedicated to providing **You** with a high standard of service and **We** want to ensure **We** maintain these standards at all times. If **You** feel that **We** have not offered **You** a first class service, contact **Us** and tell **Us** and **We** will do **Our** best to resolve the problem.

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You are entitled to make a complaint about any aspect of **Your** relationship with **Us** including the conduct of **Our** agents and authorised representatives. **We** will attempt in good faith to resolve any complaint/dispute in a fair, transparent and timely manner.

We aim to comply with the General Insurance Code of Practice and any relevant Australian Securities and Investments Commission ('ASIC') guidelines.

If **You** have any questions or concerns about **Your** insurance or the handling of a claim **You** should, in the first instance, refer **Your** complaint or dispute to HMIA.

You can contact HMIA at:

Phone: (02) 9227 8400
Email: servicefeedback@hmia.com.au
Mail: Suite 1001, Level 10, 1 Castlereagh Street, Sydney NSW 2000
PO Box H320, Australia Square NSW 1215

If **We** do not make a decision within the period that **We** tell **You** **We** will respond, **We** will tell **You** about **Your** right to lodge a complaint with an external dispute resolution scheme. If **You** are not happy with **Our** response, **You** can refer **Your** complaint to the Australian Financial Complaints Authority ('AFCA') subject to its rules. AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its rules.

You can contact AFCA at:

Phone: 1800 931 678
Email: info@afca.org.au
Website: www.afca.org.au
Mail: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

If **You** require further information, **You** can access **Our** Complaints and Dispute Resolution Process at HMIA's website at www.hmia.com.au.

Section 5 - General Exclusions

In the Policy Wording section, on page 29, under the heading 'Section 5 - General Exclusions', exclusion number 24 is removed.

Other than as set out above, all other policy terms, conditions, limits and exclusions remain unchanged.

Changes to the PDS which apply to new policies and renewals from 5 October 2021

Duty of Disclosure

In the Product Disclosure Statement section, on page 9, the heading 'Duty of Disclosure' is deleted and replaced with 'Duty of Disclosure and Duty to take reasonable care not to make a Misrepresentation'. The entire section under the previous heading of 'Duty of Disclosure' is deleted and replaced with:

When Applying for this Policy

The duty of disclosure applies until (as applicable) when **We** first agree to insure **You**, or **We** agree to any variations, extensions, reinstatements or renewal. If **We** ask **You** questions that are relevant to **Our** decision to insure **You** and on what terms, **You** must tell **Us** anything that **You** know and that a reasonable person in the circumstances would include in answering the questions. **You** have this duty until **We** agree to insure **You**.

If **You** have already entered into a **Policy** and **You** are proposing to vary, extend or reinstate the **Policy**, **Your** duty of disclosure changes. **You** have a duty to tell **Us** of anything that **You** know, or could reasonably be expected to know, may affect **Our** decision to insure **You** and on what terms. If **You** are not sure whether something is relevant **You** should inform **Us** anyway.

If **You** do not tell **Us** anything **You** are required to, **We** may cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both. If **Your** failure to tell **Us** is fraudulent, **We** may refuse to pay a claim and treat the **Policy** as if it never existed.

In the event, that **You** wholly or predominately use **Your Vehicle** for personal, domestic or household purposes, then the duty that applies to **You** under *Insurance Contracts Act 1984* (Cth), is the duty to take reasonable care not to make a misrepresentation when answering **Our** questions. **You** must take reasonable care not to make a misrepresentation to **Us**. This responsibility applies until **We** issue **You** with a **Policy** for the first time or agree to renew, extend, vary/change, or reinstate **Your Policy**.

You must answer **Our** questions honestly, accurately and to the best of **Your** knowledge. A misrepresentation includes a statement that is false, partially false, or which does not fairly reflect the truth. It is not misrepresentation if **You** do not answer a question or if **Your** answer is obviously incomplete or irrelevant to the question asked.

The responsibility to take reasonable care not to make a misrepresentation applies to everyone who will be insured under the **Policy**. If **You** are answering questions on behalf of anyone, **We** will treat **Your** answers or representations as theirs.

Whether or not **You** have taken reasonable care not to make a misrepresentation is to be determined having regard to all relevant circumstances, including the type of insurance, who it is intended to be sold to, whether **You** are represented by a broker, **Your** particular characteristics and circumstances of which **We** are aware of.

If **You** do not meet this duty, **We** may reject or not fully pay **Your** claim and/or cancel **Your Policy**. If the misrepresentation was deliberate or reckless, this is an act of fraud, and **We** may treat **Your Policy** as if it never existed.

When You renew Your Policy

If **We** ask **You** questions that are relevant to **Our** decision to insure **You** and on what terms, **You** must tell **Us** anything that **You** know and that a reasonable person in the circumstances would include in answering the questions.

Also, **We** may give **You** a copy of anything **You** have previously told **Us** and ask **You** to tell **Us** if it has changed. If **We** do this, **You** must tell **Us** about any change or tell **Us** that there is no change. If **You** do not tell **Us** about a change to something **You** have previously told **Us**, **You** will be taken to have told **Us** that there is no change.

You have this duty until **We** agree to renew the contract.

In the event, that **You** wholly or predominately use **Your Vehicle** for personal, domestic or household purposes, then the duty that applies to **You** under *Insurance Contracts Act 1984* (Cth), is the duty to take reasonable care not to make a misrepresentation.

By law, **You** must take reasonable care not to make a misrepresentation. This means before renewal, **You** must review this information and tell **Us** if anything is inaccurate or if there have been any changes. Some types of changes may impact **Our** offer of renewal terms.

If **You** don't tell **Us** about anything that has changed, or if any of the information is misleading, incomplete, inaccurate or fraudulent **We** may reduce or not pay a claim, cancel **Your Policy** or treat it as if it never existed.

If **Our** information or questions are unclear, **You** can contact **Us** on (02) 9227 8400 or visit www.hmia.com.au.

Target Market Determination

In the Product Disclosure Statement section, on page 3 under the heading 'Target Market Determination', the section (below) is inserted:

To understand who this product has been designed for and the different types of cover, **You** can review HMIA's Target Market Determination, which is available on **Our** website at www.hmia.com.au, or **You** can request a copy by calling us on (02) 9227 8400.

Other than as set out above, all other policy terms, conditions, limits and exclusions remain unchanged.

SPDS prepared on 5 October 2021

HMIASD SPDS 1021