

Changes to the Hollard Personal Insurance Motor Vehicle Insurance Product Disclosure Statement (PDS)

We have made some changes to the wording of our Motor Vehicle Insurance Product. The new wording is in the new Hollard Personal Insurance Motor Vehicle Insurance PDS dated 1 September 2021, which replaces any previous versions.

The new PDS will apply to:

- new Motor Vehicle Insurance policies effective on or after 1 October 2021; and
- existing Motor Vehicle Insurance policies renewed with an effective date on or after 1 October 2021.

Below is a brief overview of the changes, with page references from the new PDS where more details can be found.

Who is this product for?

We have introduced a new section into the PDS (refer to page 4) which outlines who the product is designed for (our target market). You can also view full details of our Target Market Determination by visiting hollardinsurance.com.au

Your duty to answer honestly

We have replaced the Duty of Disclosure with 'Your duty to answer honestly'. This applies when you purchase, renew or vary Your Policy. It is very important that You comply with this duty as failure to do so could result in Claims being denied or Your Policy being cancelled. For further information refer to 'Your duty to answer honestly' on page 6 of the PDS.

You must tell Us about changes in the use of your Vehicle

You must tell us about certain changes that affect your insurance as soon as possible after they occur. This obligation is not new, but we have added a new obligation to tell us if you start using Your Vehicle as a hire car, courtesy car, or taxi to carry passengers for hire, fare or reward.

This applies throughout Your period of insurance, not just when You purchase, renew, vary or claim. It is very important that You comply with this obligation as failure to do so could result in Claims being denied or Your Policy being cancelled. For further information refer to 'Changes to Your insurance details – what You must tell us' on page 26 of the PDS.

Complaints process

We have updated our complaints process. For further information refer to 'Dispute resolution' on page 10 of the PDS.

Broker's authority to act as your agent

Your Broker is authorised to send and receive notices about Your Policy on Your behalf. For further information refer to 'Notices' on page 14 of the PDS.

Sum insured now inclusive of GST

Sum insureds and sub-limits are now inclusive of GST. Consider whether you need to increase your sum insured to include an additional amount for GST. For further information refer to 'Goods and Services Tax (GST)' on page 9 of the PDS.

Replacement of new vehicle after a total loss

We are not responsible for any delays in delivery of your replacement vehicle. For further information refer to 'Replacement of new vehicle after a Total Loss' on page 17 of the PDS.

Definition of Accessories and Modifications

We have introduced a definition for Accessories and Modifications. For further information refer to 'Words with special meanings' on page 15 of the PDS.

Using your car to earn income

We do not cover your vehicle while it is being used to carry passengers for hire, fare or reward, including for giving driving lessons. For further information refer to 'When we will not pay your claim' on page 23 of the PDS.

Supplementary bodily injury - legal liability

We no longer cover You or any driver or passenger in Your Vehicle for legal liability for death or bodily injury to a third party. This is covered by your compulsory third party insurance – we do not provide this cover.

Permanent disablement of the driver due to an accident

We no longer cover the driver of Your Vehicle for any types of permanent physical disablement caused by an accident while driving Your Vehicle.

Asbestos

We have expanded the exclusion relating to asbestos.

Infectious diseases

We have introduced a new exclusion relating to infectious diseases and their control. For further information refer to 'When we will not pay your claim' on page 24 of the PDS.

Please note that this notice is not part of your insurance contract with us and does not take your personal circumstances into account. For full terms and conditions, limits, and exclusions and to see if the insurance is right for you, please read the new PDS and your Policy Schedule.

You can view our Target Market Determination (TMD) by visiting hollardinsurance.com.au

If you have any questions regarding the changes, or if you would like a copy of the PDS, please speak with your Steadfast Broker.