

## Alteration Notice

March 2021

# Global Transport Driveline Commercial / Fleet Policy

New Wording version POL553GT  
02/21



### Why has the Wording changed?

As part of our ongoing commitment to improving our products, we have replaced policy POL553GT 11/16 with this new version POL553GT 02/21.

This document provides a brief outline of some of the policy changes, however, to ensure you understand the new cover provided and the full impact of the changes made please carefully read the Product Disclosure Statement and Policy Document.

Please note that this policy wording has also been upgraded to be Unfair Contract Term compliant.

This wording is effective from 5 April 2021 inceptions for all relevant business.

Area Affected	Change
<b>PDS</b>  Summary of the available covers How We may cancel this Policy Complaints – Internal and external	Updated to explain the covers as shown on the Schedule Updated to fully explain how the refund premium is determined Updated to reference the Australian Financial Complaints Authority (AFCA)
<b>Definitions</b>  Agreed Value Limit of Indemnity Market Value Operating/Operational Lease Tool of Trade You or Your	Noted that the Agreed Value includes signwriting Added Noted that the Market Value includes signwriting Added Added Amended and expanded
<b>Excess</b>  Incorrect Administering of a Correct Additive Excess Locking Devices	Added  Added
<b>Part A – Basis of Settlement</b>  Total Loss	Basis of settlement in respect to Operating/Operational Leases has been added

<b>Part A – Additional Benefits</b>	
3. Continuance of load cover - added	Added to provide cover for the hire of another vehicle to complete the journey for the purposes of delivering the freight that was in the Insured's Motor Vehicle
4. Delivery expenses - amended	Limit per Event increased from \$25,000 to \$35,000
5. Difference in Excess for rental vehicles - amended	\$5,000 Limit noted to apply per Event
8. Emergency temporary repairs – amended	Limit per Event increased from \$5,000 to \$10,000
9. Employees personal property – amended	Limit per Event increased from \$2,500 to \$3,500
10. Employee professional counselling – amended	Extended to include Employee as driver or passenger
12. Family expenses during driver Hospitalisation - added	Added to provide cover for the transport & accommodation expenses of immediate family members to attend the hospital – Limit \$4,000 per Period of Insurance
15. Hire of replacement vehicle (bus or Coach) - amended	Amended to note that this cover and the cover provided under Additional Benefit 16. Hire Vehicle following Theft cannot be used cumulatively or in succession for the same Event
16. Hire vehicle following theft - amended	Amended to note that this cover and the cover provided under Additional Benefit 15. Hire of replacement vehicle (bus or coach) cannot be used cumulatively or in succession for the same Event
17. Incorrect administering of a correct additive extension - added	Added to provide cover for the incorrect administering of a correct additive such as Adblue subject to the relevant Excess as noted in the Excess section
18. Keys and locks - amended	Noted that this cover applies whether we have accepted a claim under Part A or not
20. Passengers luggage (bus or coach) – amended	Cover extended to include an attached luggage trailer
23. Removal of load - amended	Limit per Event increased from \$25,000 to \$50,000
25. Retrieval expenses – No Damage – amended	Noted that this cover applies whether we have accepted a claim under Part A or not
27.1 Finance Payout - amended	Cover extended to include Insured Items under an Operating/Operational Lease
27.2 New Motor Vehicle replacement for Total Loss - amended	Cover excluded for a) non-owned or hired in Motor Vehicles, and b) Motor Vehicles Under an Operating/Operational Lease
27.3 Sum Insured payout or replacement Vehicle - amended	Extended to include unregistered plant within 2 years of purchase as new and unused Payout includes delivery charges and stamp duty only Cover excluded for Insured Items under an Operating/Operational Lease

<b>Part A – Specific Exclusions</b>	
0. Locking devices - removed	Exclusion removed
4. Incorrect fuel, incorrect additive or non-Approved fuel systems – amended	Amended to exclude incorrect additives and not correct additives
6. Loss of oil/coolant	Expanded to clarify what circumstances are excluded and what circumstances are covered

<b>Part B – Additional Benefits</b>	
2. Employers and principal's indemnity – Added	Cover provided to indemnify employer or principal in respect of damages for which the client is liable for arising out of the use of an Insured Item in connection with the employer or principal's business
6. Non-owned Trailer (Liability) - amended	Amended to note that this cover and any other cover provided under the Policy cannot be used cumulatively, in succession with or in conjunction with, in respect to any one single trailer

<b>Part B – Specific Exclusions</b>	
7. Tool of trade – amended	Amended to tie in with the new Definition for Tool of Trade
8. Underground - amended	Expanded to exclude cover whilst being used in tunnelling and to exclude cover if underground whilst excavation, tunnelling or mining is taking place

<b>Claims Procedures – What happens after You make a claim</b>	
1. Choice of repairer - amended	Expanded to clarify the possible choices and/or outcomes

<b>Optional Conditions</b>	
EC103 Burning Cost – amended	Amended to note that the adjustment takes place 90 days after expiry or otherwise as agreed by GT
EC106 Annual Vehicle Adjustment - amended	Amended to note that GT can charge a mid-term extra premium for any new Insured Item that exceeds \$500,000 in value
EC108 Aggregate Excess	Amended to clarify that GT has the right to handle all claims that fall within the Aggregate Excess

<b>Optional Benefits</b>	
EC104 Non-owned Trailer (Liability) – amended	Amended to note that the cover applies to any single trailer or combination of trailers
EC112 Non-owned Trailer (Comprehensive) amended	Amended to note that the cover applies to any single trailer or combination of trailers

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