

Why has the Wording changed?

As part of our ongoing commitment to improving our products, we have replaced policy POL978GT 08/21 with this new version POL978GT 12/23.

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.

This wording is effective from 01 February 2024 inceptions for all relevant business.

Area Affected	Change
PDS Summary of the available covers Cooling Off Period Cancellation rights under Your Policy Complaints – Internal and external Renewal Procedure Terrorism Insurance Act Economic Sanctions Conduct of Others General Exclusions General Conditions	Section 1 – Hire Vehicle Motor – Agreed Value changed to Sum Insured Definition simplified Agreed Value changed to Sum Insured Amended Agreed Value changed to Sum Insured Amended to read Terrorism and Cyclone Insurance Act Added Added Section 9. Prohibited cover or payments (Sanctions) deleted Claim Settlements – ‘Where We agree to pay’ amended to incorporate Market Value
Definitions Agreed Value Airfield, Airport Market Value	Agreed Value amended to Sum Insured Extended to include ‘, or any area that has been designated as the airside of an airfield or airport’ ‘insured item’ changed to Hire Vehicle
Excess Faultless Excess Waiver	Amended and expanded
Part A – Basis of Settlement Limit of Indemnity applicable to Section 1 Part A	Amended to include ‘shown in schedule’
Part A – Additional Benefits applicable to Section 1 Part A 1. Dash cameras - added 2. Delivery expenses 3. Difference in Excess for rental vehicles 4. Disablement modification 6. Employees personal property 7. Employee psychological counselling	Added to reduce excess where a forward-facing dash camera is installed where Footage is provided Amended - Limit per Event increased from \$2,500 to \$5,000 Amended - Limit per Event increased from \$5,000 to \$10,000 and wording extended to include ‘We will pay this Additional Benefit whether or not We have accepted a claim under Section 1 Part A of this Policy’. Amended - Limit per Event increased from \$10,000 to \$15,000 Amended - Limit per Event increased from \$2,500 to \$5,000 Amended - Limit per Event increased from \$5,000 to \$10,000

10. Funeral expenses	Amended - Limit per Event increased from \$10,000 to \$15,000
11. Hire vehicle following theft	Amended - Limit per Event increased from \$5,000 to \$12,500
12. Keys and locks	Amended - Limit per Event increased from \$3,000 to \$12,500
13. Recovery expenses	Amended from 'the nearest repairer approved by Us' to 'a repairer You have chosen and We agree to, acting reasonably'. Limit per Event increased from \$5,000 to \$10,000
14. Repatriation/Accommodation expenses	Amended - Limit per Event increased from \$2,500 to \$5,000
15. Retrieval expenses – no damage	Amended - Limit per Event increased from \$3,000 to \$5,000
16. Reward costs	Amended - Limit per Event increased from \$5,000 to \$10,000
Part A - Specific Conditions	
Marine Average	Amended to include 'shown in Your Schedule'
Part B - Liability to third parties	
Limit of Indemnity applicable to Section 1 Part B	b) Amended – dangerous goods limit increased from \$1,000,000 to \$2,500,000
Part B - Additional Benefits	
2. Emergency, fire and police authorities	Amended - Limit per Event increased from \$25,000 to \$50,000
Specific Exclusions applicable to Section 1	
1. Driving under the influence of alcohol or drugs	b) amended to read 'who is convicted or found guilty of driving under the influence of intoxicating liquor or drug;
Specific Claims procedures applicable to Section 1	
1. Choice of Repairer	Updated and expanded
2. When You are at fault	Expanded to note our sole responsibility in determining whether the Insured is at fault, at all times taking into consideration the road rules of the jurisdiction and acting reasonably.
3. Guarantee and warranty	Amended to change 'authorise' to 'indemnify under this Policy'
6. Spare parts, extras and accessories	Amended
7. Sublet repairs	Amended
Optional Conditions applicable to Section 1	
EC137 Market Value Basis of Settlement	Added - It is hereby noted and agreed that the Basis of settlement applicable to Section 1 Part A, Total Loss is amended to read as follows: If Your Hire Vehicle is a Total Loss, We will: a) pay the Market Value for Your Hire Vehicle; or b) replace Your Hire Vehicle. It is also noted that the definition for Total Loss Amount is replaced with the following: Total Loss Amount means the Market Value for Your Hire Vehicle less deduction of any applicable Excesses.

EC138 Driver restriction on high value motor vehicles

Added - We will not cover You under this Policy for any loss, Damage or liability directly or indirectly caused by, arising from or in any way connected with Your high value Motor Vehicle whilst it is being driven by or in the charge of any person under twenty-five (25) years of age. Those Motor Vehicle/s that We deem high value are noted on the Policy Schedule under "Additional Endorsements and/or Conditions applying to the Policy".

This exclusion will not apply where We have expressly agreed in writing to provide cover in respect of such a driver, or, if you can prove to our satisfaction (acting reasonably), that:

- a) the Motor Vehicle was being used without Your consent, or
- b) Your Motor Vehicle was being driven by a commercial operator You pay for repairing, parking, washing, servicing or testing Your Motor Vehicle, or
- c) Your Motor Vehicle was being used to seek urgent medical treatment.