

Summary of Changes

This document outlines some of the Unfair Contract Terms changes that have been applied to the Hollard Commercial Steadfast Client Trading Platform Commercial Motor Insurance PDS and Policy Certificates for new business 4 February 2021 and renewals effective 18 March 2021.

This information is a reference guide only and is not a substitute for the policy itself. Please read the policy wording for full details of coverage provided.

Change Description	Previous Version – HCl Sctp Commercial Motor Insurance PDS HCl Sctp CM 1020	New Version – HCl Sctp Commercial Motor Insurance PDS HCl Sctp CM 022021
Update of the General Insurance Code Of Practice sections	<p>General Insurance Code of Practice</p> <p>Hollard is a signatory to the General Insurance Code of Practice. The objectives of this Code are to:</p> <ul style="list-style-type: none"> • commit us to high standards of service; • promote better, more informed relations between us and you; • maintain and promote trust and confidence in the general insurance industry; • provide fair and effective mechanisms for the resolution of complaints and disputes between us and you; and • promote continuous improvement of the general insurance industry through education and training. <p>You can obtain a copy of the Code from the Insurance Council of Australia website www.insurancecouncil.com.au or by phoning (02) 9253 5100.</p>	<p>General Insurance Code of Practice</p> <p>Hollard is a signatory to the General Insurance Code of Practice. The objectives of this Code are to:</p> <ul style="list-style-type: none"> • commit us to high standards of service; • promote better, more informed relations between us and you; • maintain and promote trust and confidence in the general insurance industry; • provide fair and effective mechanisms for resolving Complaints you make about us; and • promote continuous improvement of the general insurance industry through education and training. <p>The Code Governance Committee (CGC) is the independent body that monitors and enforces our compliance with the Code. It also aims to drive better Code compliance, helping the insurance industry to improve its service to consumers.</p> <p>For more information about the CGC, or to obtain a copy of the Code please visit insurancecode.org.au or phone (02) 9253 5100.</p>
Addition of 'Maintenance Policy' clause	N/A	<p>Under Our Agreement Section:</p> <p>This policy is not a maintenance policy and does not pay out to rectify or improve structural defects, faulty design or faulty workmanship, or to resolve issues that have occurred due to inadequate maintenance, gradual deterioration or general wear and tear.</p>

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Extension of Cooling Off Rights	14 Days	21 Days
What you are covered for, Comprehensive, Third Party, Fire & Theft amendment	<p>If You select Option 1: Comprehensive and during the Period of Insurance Your Vehicle suffers Accidental Damage, including Damage caused by fire, hail, flood, storm or earthquake; or</p> <ol style="list-style-type: none"> 1. is lost by theft and not found; or 2. suffers Malicious Damage, <p>We will insure You as described above under “What We Cover” in “Option 1: Comprehensive” and at Our option:</p> <ol style="list-style-type: none"> 1. replace, reinstate or repair Your Vehicle; or 2. pay You the reasonable cost to repair Your Vehicle to its condition before it was Damaged; or 3. if Your Vehicle is a Total Loss, and Your Policy Schedule shows that Your Vehicle is insured for Market Value or Sum Insured, We will pay You the Market Value or the Sum Insured whichever is the lesser; or 4. If Your Vehicle is a Total Loss, and Your Policy Schedule shows that Your Vehicle is insured for Agreed Value, then We will pay You the Agreed Value. 	<p>If You select Option 1: Comprehensive and during the Period of Insurance Your Vehicle suffers Accidental Damage, including Damage caused by fire, hail, flood, storm or earthquake; or</p> <ol style="list-style-type: none"> 1. is lost by theft and not found; or 2. suffers Malicious Damage, <p>We will insure You as described above under “What We Cover” in “Option 1: Comprehensive” and following collaboration with You:</p> <ol style="list-style-type: none"> 1. replace, reinstate or repair Your Vehicle; or 2. pay You the reasonable amount it would cost You to repair Your Vehicle to its condition before it was Damaged; or 3. If Your Vehicle is a Total Loss and it is not practical and economical for Us to repair or replace it, and where Your Policy Schedule shows that Your Vehicle is insured for: <ol style="list-style-type: none"> a) a Market value or Sum Insured, pay You the lesser of Market Value or Sum Insured; or b) an Agreed Value, pay You the Agreed Value.

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Addition of ‘Things You Must Tell Us’ clause	N/A	<p>Things you must tell us or do during the period of insurance</p> <p>Under this policy, you must tell us and/or do certain things within a specific timeframe which are noted within this policy wording.</p> <p>Additionally, if there are any changes to the answers to our questions which you disclosed at the commencement of this insurance policy, any subsequent endorsements, alterations or renewals, you must notify us of the change within 30 days. If you require a copy of the information that has been provided to us, please contact your broker or insurance advisor.</p> <p>Your failure to notify Us of the alterations of risk or changes that may increase the risk could result in Us declining a claim and/or cancelling or avoiding the Policy, except where We expressly allow alterations in risk in the relevant cover sections of the Policy.</p>
General Policy Conditions applicable to both sections 1 and 2 amendment	<p>The following General Policy Conditions apply to all cover sections of the Policy.</p> <p>A breach of a condition without Your knowledge or consent or error in name, description or situation of property will not prejudice Your rights under the Policy provided notice in writing is given to Us when such breach or error comes to Your knowledge.</p> <p>You must pay us any additional reasonable premium that we may require from the date of such breach or error.</p>	<p>The following General Policy Conditions apply to all cover sections of the Policy.</p> <p>A breach of a condition without Your knowledge or consent or error in name, description or situation of property will not prejudice Your rights under the Policy provided notice in writing is given to Us when such breach or error comes to Your knowledge. Subject to any applicable Policy condition, a premium adjustment may be required from the date of such breach or error which may require You to pay Us an additional reasonable premium.</p>
Supplementary Bodily Injury & Unregistered Vehicles exclusions write back	<p>Supplementary Bodily Injury additional benefit is excluded if your vehicle is not unregistered.</p> <p>Any liability whatsoever if your vehicle is unregistered.</p>	<p>These exclusions will not apply if your vehicle being unregistered has not contributed to the claim.</p>

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Changes to Risk section removal	<p>Changes to Risk</p> <p>If there are any changes to Your Vehicle or any Attachments during the Period of Insurance that may affect its value or performance in any way, You must notify Us in writing as soon as such change comes to Your notice.</p> <p>You must also advise Us before We agree to renew, if during the Period of Insurance, You or any person who is a driver of Your Vehicle has:</p> <ul style="list-style-type: none"> a. been convicted or charged with any driving offences; b. had a driver’s licence cancelled or suspended or been restricted from holding a driver’s licence for any period; or c. been responsible for causing an Accident; or d. had any Vehicle Damaged or stolen. <p>If We agree to these alterations We will do so in writing and You must pay Us any additional premium We may require.</p> <p>Your failure to notify Us of the alterations of risk or changes that may increase the risk could result in Us declining a claim and/ or cancelling or avoiding the Policy, except where We expressly allow alterations in risk in the relevant cover sections of the Policy.</p>	Changes to Risk section has been removed.
Prevention of Loss or Damage amendment	<p>We may not pay Your claim if You do not take all reasonable precautions to prevent loss or Damage, including securing Your Vehicles against unauthorised entry when it is unattended.</p> <p>It is a condition of the Policy that Your Vehicle be kept in good repair.</p>	<p>We may reduce or not pay Your claim if You do not take all reasonable precautions to prevent loss or Damage, including securing Your Vehicles against unauthorised entry when it is unattended.</p> <p>It is a condition of the Policy that Your Vehicle be kept in good repair.</p>
Deciding who is at fault section removal	We will be solely responsible for deciding whether you contributed to the cause of an accident.	Clause removed.

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<p>Young Driver Excess</p> <p>Where drivers under 25 question is answered yes, excesses to print on schedule</p>		<p>Age and inexperienced driver's Excess</p> <ul style="list-style-type: none"> i. driver under 21 years of age: \$850; ii. driver aged 21 years of age and under 25 years of age: \$750; iii. driver aged 25 years of age and over, having held a licence less than two years: \$750.
<p>Radius Excess</p> <p>Where Radius of Operation is requested the excess will print on the schedule</p>		<p>Radius Limit Excess</p> <p>Where an Accident occurs outside the Radius Limit shown in Your Policy Schedule, then You will pay an additional Excess in the amount of 100% of the basic Excess per Vehicle.</p>
<p>Undeclared Young Driver excess</p> <p>To print on the schedule</p>		<p>If at the time of loss or Damage, Your Vehicle was being driven by a person under 25 years old, an additional excess of \$800 will apply.</p>
<p>General Insurance Code of Practice removal</p>		<p>General Insurance Code of Practice section has been removed from the policy schedule.</p>

The insurer for General Insurance products is The Hollard Insurance Company Pty Ltd (ABN 78 090 584 473, AFSL 241436) (Hollard). Hollard's Business Insurance products and services are provided by its agent Hollard Commercial Insurance Pty Ltd (ABN 86 603 039 023, AFSL 474540) (Hollard Commercial) acting under a binder of the insurer Hollard.