

MARINE TRANSPORT OPERATORS INSURANCE

FEATURES AND BENEFITS – COMPARISON CHART

We have taken a “best of both” approach to the development of new policy wordings, incorporating the benefits of CGU and Lumley into the new wordings.

These products will be available to CGU and Lumley customers on renewal and for new business from 1 July 2015. You can view the new product wordings by logging into the CGU portal.

It is important that you read the Product Disclosure Statement and Policy to gain a full understanding the the new product and coverage offered. This table is a summary of key changes only.

WHAT'S CHANGED?	OLD LUMLEY WORDING	OLD CGU WORDING	BENEFITS OF NEW WORDING
Policy tier options	Two tier	Three tier	<ul style="list-style-type: none"> ✓ Three tier ✓ Option A: Carrier Liability ✓ Option B: Accidental Damage cover for contracted clients ✓ Option C: Defined Events cover for no-contracted clients
Carriers legal liability	<p>Errors and Omissions cover provided with sub-limit up to \$100,00</p> <p>Aggregate sub-limit up to \$200,000</p>	Errors and Omissions only as a result of physical loss/damage	<ul style="list-style-type: none"> ✓ Errors and Omissions cover provided with sub-limit up to \$100,000 ✓ Aggregate sub-limit up to \$200,000
Accidental Damage cover	Consequential loss sub-limit up to \$50,000	Covers physical loss/damage and legal liability only	<ul style="list-style-type: none"> ✓ Consequential loss sub-limit up to \$50,000
Specified contracts	Aggregate sub-limit up to \$100,000	Sub limit up to \$100,000	<ul style="list-style-type: none"> ✓ Aggregate sub-limit up to \$100,000
Additional Benefits – Defined Events and Unspecified Clients	Not standard cover unless manually endorsed	<p>Standard cover option</p> <p>Defined Events</p> <p>Unspecified clients</p>	<ul style="list-style-type: none"> ✓ Flexibility to manually endorse to increase cover for defined events and unspecified clients where deemed appropriate