

Supplementary Product Disclosure Statement

Edition 1

This Supplementary Product Disclosure Statement (SPDS) is dated 1 December 2018 and will apply to policies taken out, or with a renewal effective date, on or after this date.

The information in this SPDS, updates and should be read with the last CGU Motor Trade Insurance Product Disclosure Statement and Policy Booklet MT00018 (PDS) You received for the Policy specified in your Policy Schedule and any other applicable SPDS.

Changes to your PDS

Change 1:

External complaints are now administered by the Australian Financial Complaints Authority (AFCA).

Resolving a complaint or dispute

All references to Financial Ombudsman Service Australia Limited (FOS) and its contact phone number, is deleted and replaced with:

Australian Financial Complaints Authority (AFCA). The AFCA is contactable on 1800 931 678 (free call).

Change 2:

We have amended the definition of Total Loss in the Composite Motor Vehicles section of the PDS.

Section 4 - Composite vehicles - 4.1 Definitions (page 25)

The definition for 'Total Loss' has been deleted and replaced with the following wording:

“Total Loss”

When:

- a) the likely cost to repair the Vehicle plus the value of any salvage exceeds the lesser of the Market Value; or Wholesale Market Value;
- b) the Vehicle is stolen and not recovered within 21 days of the Vehicle being reported to us as stolen.

SPDS Edition 2 - Legislation change

This Supplementary Product Disclosure Statement (SPDS) is dated 17th October 2020 and will apply to all Policies taken out, or with a renewal effective date, on or after this date.

The information in this SPDS updates and should be read with the last CGU Motor Trade Insurance Product Disclosure Statement and Policy Booklet MT00018 (PDS) You received for the Policy specified in your Policy Schedule and any other applicable SPDS.

Changes to your PDS

Your PDS is amended by the following:

Change 1: Reference to the Quarantine Act 1908 replaced

Section 2 - Business Interruption

Additional benefits 2.4 c) Murder, suicide, poisoning, disease or defective sanitary arrangement

The final paragraph of this clause is deleted and replaced with the following:

We will not cover interruption or interference to the Business under Additional Benefits (c)(iii) and (c)(iv)(A) in respect of highly pathogenic avian influenza, or rabies, or cholera, or any disease determined to be a 'listed human disease' or in respect of which a 'human biosecurity emergency' is declared under the Biosecurity Act 2015 (Cth) including any amendment, replacement, re-enactment, successor, equivalent or similar legislation.



Insurer
Insurance Australia Limited
ABN 11 000 016 722 AFSL 227681
trading as CGU Insurance