

Specialty Motor Vehicle

Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS) issued by HDI Global Specialty SE – Australia ABN 58 129 395 544, AFS Licence number 458776 and as distributed by the agent for the insurer One Underwriting Pty Ltd ABN 50 006 767 540, AFS Licence number 236653.

This SPDS supplements the Specialty Motor Vehicle Insurance Product Disclosure Statement (PDS) OU202010416 and Policy Wording prepared March 2021 and must be read in conjunction with the PDS and any other SPDS previously issued.

The purpose of this SPDS is to:



revise the adoption of the General Insurance Code of Practice to a future date (as yet not determined).



revise the timeframe of referring a post-IDR (Internal Dispute Resolution) outcome to the Australian Financial Complaints Authority (AFCA) to within 2 years of the date on Our final response, to within 2 years of the date on Our final response.



include new section relating to Premium adjustment after renewal acceptance for late notification of claims.



update “Definitions” (page 4), to include Reckless act



revise “2. Exclusions for Certain Circumstances” (page 11) to include exclusion for a Reckless act.

Changes to the PDS

On page 3 of the PDS, immediately below the section titled “About the Insurer”, remove the following section:

From 1 July 2021, the **Insurer** is a signatory to the General Insurance Code of Practice (the Code). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and **Your** rights is available at www.codeofpractice.com.au.

On page 8 of the PDS, at the section titles “Dispute Resolution” under sub section 2 is removed and replaced in entirety with the following section:

2. If **You** complaint is not satisfactorily resolved within 15 business days or **You** are not satisfied with **Our** response to **Your** complaint **You** may wish to have the matter reviewed by **Our** Internal Committee (“Committee”) by using the following contact details.

Internal Dispute Resolution Committee

HDI Global Specialty SE – Australia
Tower 1, Level 33, 100 Barangaroo Avenue
Sydney NSW 2000 Australia
E-mail: HGABdisputes@hdi-specialty.com

An IDR review will be completed by **Our** office with the decision provided within 45 days. Updates will be provided every 10 days. In most cases **We** provide a full written response to complaints within 15 business days of receipt, provided **We** have received all necessary information and have completed any investigation required. If further information is needed, **We** will suggest and endeavour to agree with **You** a reasonable alternative timeframe.

On page 3 of the Policy Wording at the section titled “Definitions and Interpretation”, the following Definition is included:

Reckless act means any act by **You**, or by the driver of **Your Vehicle** or a person acting with **Your** assistance, encouragement or consent (whether expressly or implied) to the Reckless act. Examples of such acts (but not limited to) are intentionally breaking traction (burnouts, donuts), driving at excessive speed, using a mobile phone and driving in water.

On page 9 of the PDS after the section titled “Premium”, the following section is included:

Adjustment of Premium after renewal

Where a claim has occurred in the previous **Period of Insurance** and **You** do not notify **Us** of such until after **We** have offered **You** renewal for the current **Period of Insurance**, then **You** must pay any additional **Premium** which would have been applicable to pay had the non-disclosure of the claim not occurred. This does not diminish any other rights that **We** have, including those under **Your** duty of disclosure. **We** shall act reasonably and inform **You** of any adjustments without delay and the reasons for such.

On page 12 of the Policy Wording, a new exclusion is included at reference 13.2.9:

Because of an intentional or **Reckless** act, omission or conduct by **You** or people acting with **Your** express or implied consent. However, this exclusion does not apply to any person or entity insured under the **Policy** who is not the perpetrator of any such intentional act, omission or conduct or who did not know of or condone such act.

Questions?

Should you have any questions about these changes please contact us on (07) 3223 7517 or your insurance intermediary.