

Preparation Date: 16/12/2015

## Private Motor Insurance

### Supplementary Product Disclosure Statement (SPDS)

#### Important changes to your Policy Document and Product Disclosure Statement

This document is an SPDS that updates and amends the Product Disclosure Statement ("PDS") for the Ken Tame Private Vehicle Insurance product underwritten by Allianz Australia Insurance Limited ABN 15 000 122 850 AFS Licence No. 234708 of 2 Market Street Sydney NSW 2000 (Allianz).

This SPDS is issued by Allianz and must be read together with the PDS and any other SPDS that you are given which updates or amends the PDS.

**Under the section "What happens after you make a claim" the paragraph headed "a. Minimum Basic Excess" under subsection "1.Excess" is amended as follows:**

**a. Minimum basic excess**

The Minimum basic excess is the first amount you must pay on each claim. The amount of the basic excess will be shown on the current schedule next to the heading "Basic Excess".

The "Basic excess" is comprised of the "Minimum basic excess", and any policy "Imposed excess".

**• Minimum basic excess**

The minimum excess that is due on your policy risk for each claim. The amount of the minimum basic excess will be shown on the current schedule and depends on the vehicle value at commencement of the period of insurance.

**• Imposed excess**

The imposed excess forms part of the basic excess. An imposed excess may be applied to a policy due to risk based underwriting criteria. Any imposed excess amount will be shown on the current schedule.

**b. Age and Inexperienced driver excess**

**Under the section "other benefits we will pay" Removal of basic excess for windscreen claims is deleted and replaced as follows:**

If the windscreen or window glass in your vehicle is accidentally broken or damaged, we will apply a reduced excess to your claim as set out in your policy schedule as your Windscreen Excess.

This benefit only applies:

- To one claim in any one period of insurance and;
- If the broken windscreen or window glass is the only damage to your vehicle

Your no claims bonus entitlement is not affected if the windscreen claim covered under this benefit is only for the cost of repairing or replacing the windscreen or window glass in your vehicle if it is accidentally broken or damaged.

### **Changes to your Duty of Disclosure**

**The “Your Duty of Disclosure” section is deleted and replaced as follows:**

#### **Your Duty of Disclosure**

Before you enter into this insurance with us, you have a duty of disclosure under the Insurance Contracts Act 1984.

The Act imposes a different duty the first time you enter into a contract of insurance with us to that which applies when you vary, extend or reinstate the contract.

This duty of disclosure applies until the contract is entered into (or varied, extended or reinstated as applicable).

#### **Your Duty of Disclosure when you enter into the contract with us for the first time**

When answering our specific questions that are relevant to our decision whether to accept the risk of the insurance and, if so, on what terms, you must be honest and disclose to us anything that you know and that a reasonable person in the circumstances would include in answer to the questions.

It is important that you understand you are answering our questions in this way for yourself and anyone else that you want to be covered by the contract.

#### **Your Duty of Disclosure when you vary, extend or reinstate the contract**

When you vary, extend or reinstate the contract with us, your duty is to disclose to us every matter that you know, or could reasonably be expected to know, is relevant to our decision whether to accept the risk of the insurance and, if so, on what terms.

#### **What you do not need to tell us**

Your duty however does not require disclosure of any matter:

- that diminishes the risk to be undertaken by us; or
- that is of common knowledge; or
- that we know or, in the ordinary course of our business as an insurer, ought to know; or
- as to which compliance with your duty is waived by us.

#### **Non-disclosure**

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the contract in respect of a claim, cancel the contract or both.

If your non-disclosure is fraudulent, we may also have the option of avoiding the contract from its beginning.

**Under the section “Other Information” the Financial Claims Scheme paragraph is deleted and replaced as follows:**

#### **Financial Claims Scheme**

In the unlikely event Allianz Australia Insurance Limited were to become insolvent and could not meet its obligations under the policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. More information can be obtained from <http://www.fcs.gov.au>