

Secure™ Motor Plus Insurance Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS). It supplements the following Product Disclosure Statement (PDS) issued by AAI Limited ABN 48 005 297 807 AFSL No. 230859, which trades as Vero Insurance:

▼ **Secure™ Motor Plus Insurance Product Disclosure Statement and Policy Wording, prepared on 19 May 2010**

This SPDS must be read together with the above PDS and any other SPDSs issued by Vero Insurance that have been given to you in relation to this PDS.

The purpose of this SPDS is to:

- ▼ update information in the claims payments examples;
- ▼ update what we mean by 'total loss'; and
- ▼ update the additional benefit 'Returning your vehicle if it is stolen'.

Important changes to the PDS

1. On page 31 in claim payment 'Example 1 – Total loss', delete the 'Further information' sentence in the 'Agreed value' row of the table and replace it with:

'When your vehicle is damaged accidentally, we decide that it is a total loss when it is uneconomical, impractical or unsafe to repair.'

2. On page 33 in the claim payment 'Example 2 – Partial loss or damage', delete the 'Further information' sentence in the 'Damage to vehicle' row of the table and replace it with:

'We decide your vehicle is repairable.'

3. On page 64 replace the first sentence under the heading '**Before we pay you for a total loss**' with:

'**Your vehicle** will be a **total loss** if it is stolen and not recovered within 14 days of you reporting its theft to us and we are satisfied that your claim is in order.'

4. On page 85 at item 14 under the heading '**What we do not cover**', replace both sentences with:

'14. We will not pay:

to return and repair **your vehicle**, if the cost of returning **your vehicle** together with the cost of repairs exceeds the value of **your vehicle** which we would otherwise take into account at the time we assess it. In this situation we reserve the right to treat **your vehicle** as a **total loss**'.

5. On page 97 replace the definition of '**total loss**' with the following:

'**total loss** means that, in our opinion, the damage to your vehicle is so great that it would not be safe, practical or economical to repair, or when your vehicle has been stolen and not recovered within 14 days of you reporting its theft to us and we are satisfied that your claim is in order'.