

Update pursuant to ASIC Corporations Instrument 2016/1055

PDS Update

Below is a non-materially adverse update to the IBNA Silver Star Home and Contents Product Disclosure Statement and IBNA Gold Star Home and Contents Product Disclosure Statement date prepared 15 October 2015 (**the PDS**). These changes are effective for IBNA Silver Star and IBNA Gold Star Home and Contents policies, subject to the PDS, in force at 21/09/2018 for claims made on or after 21/09/2018. A policyholder can elect not to receive the benefit of these changes, if the policyholder so chooses.

The changes are to the Additional Exclusions of the PDS.

On page 67 of the IBNA Silver Star Home and Contents PDS and page 61 of the IBNA Gold Star Home and Contents PDS please delete the Additional Exclusion '(f)' and replace with the following:

"This Policy does not cover:

- (f) loss or damage during building extensions, alterations or renovations to your home or unit. Specifically we do not cover:
 - ▼ damage caused by cracking, collapse, subsidence; or
 - ▼ damage to your home or contents caused fully or partially by the building work where that building work has a value exceeding \$50,000;
 - ▼ damage caused by storm, flood or water entering your home or unit through openings in the walls or roof or other unfinished parts of your home or unit whether or not they are temporarily covered at the time of the damage;
 - ▼ damage caused by storm or flood to any part that is not fully built;
 - ▼ theft or damage by someone who enters or leaves through an unlockable or unsecured part of your home or unit."