

Supplementary Product Disclosure Statement



This is a Supplementary Product Disclosure Statement (SPDS).

It supplements the Vero Steadfast Business Insurance Product Disclosure Statement and Policy Wording V6778 date prepared 18/02/2015 (PDS) prepared by AAI Limited ABN 48 005 297 807 AFSL 230859.

This SPDS must be read together with the PDS and replaces any previous SPDS that has been given to you in relation to the PDS.

Important change to the PDS

We have made the following changes to the PDS that we need to tell you about.

1. Privacy Statement

Replace the current 'How we handle your personal information' with the following:

How we handle your personal information

We collect your personal information directly from you and, in some cases, from other people or organisations. We also provide your personal information to other related companies in the Group, and they may disclose or use your personal information for the purposes described in 'Why do we collect personal information?' in relation to products and services they may provide to you. They may also use your personal information to help them provide products and services to other customers, but they'll never disclose your personal information to another customer without your consent.

Under various laws we will be (or may be) authorised or required to collect your personal information. These laws include the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, Personal Property Securities Act 2009, Corporations Act 2001, Autonomous Sanctions Act 2011, Income Tax Assessment Act 1997, Income Tax Assessment Act 1936, Income Tax Regulations 1936, Tax Administration Act 1953, Tax Administration Regulations 1976, A New Tax System (Goods and Services Tax) Act 1999 and the Australian Securities and Investments Commission Act 2001, as those laws are amended and includes any associated regulations.

We will use and disclose your personal information for the purposes we collected it as well as purposes that are related, where you would reasonably expect us to. We may disclose your personal information to and/or collect your personal information from:

- ▼ other companies within the Group and other trading divisions or departments within the same company (please see our Group Privacy Policy for a list of brands/companies);
- ▼ any of our Group joint ventures where authorised or required;
- ▼ customer, product, business or strategic research and development organisations;
- ▼ data warehouse, strategic learning organisations, data partners, analytic consultants;
- ▼ social media and other virtual communities and networks where people create, share or exchange information;
- ▼ publicly available sources of information;
- ▼ clubs, associations, member loyalty or rewards programs and other industry relevant organisations;
- ▼ a third party that we've contracted to provide financial services, financial products or administrative services – for example:
 - ▼ information technology providers,
 - ▼ administration or business management services, consultancy firms, auditors and business management consultants,
 - ▼ marketing agencies and other marketing service providers,
 - ▼ claims management service providers
 - ▼ print/mail/digital service providers, and
 - ▼ imaging and document management services;
- ▼ any intermediaries, including your agent, adviser, a broker, representative or person acting on your behalf, other Australian Financial Services Licensee or our authorised representatives, advisers and our agents;
- ▼ a third party claimant or witnesses in a claim;
- ▼ accounting or finance professionals and advisers;

- ▼ government, statutory or regulatory bodies and enforcement bodies;
- ▼ policy or product holders or others who are authorised or noted on the policy as having a legal interest, including where you are an insured person but not the policy or product holder;
- ▼ in the case of a relationship with a corporate partner such as a bank or a credit union, the corporate partner and any new incoming insurer;
- ▼ the Australian Financial Complaints Authority or any other external dispute resolution body;
- ▼ credit reporting agencies;
- ▼ other insurers, reinsurers, insurance investigators and claims or insurance reference services, loss assessors, financiers;
- ▼ legal and any other professional advisers or consultants;
- ▼ hospitals and, medical, health or wellbeing professionals;
- ▼ debt collection agencies; and
- ▼ any other organisation or person, where you've asked them to provide your personal information to us or asked us to obtain personal information from them, eg your mother.

We'll use a variety of methods to collect your personal information from, and disclose your personal information to, these persons or organisations, including written forms, telephone calls and via electronic delivery. We may collect and disclose your personal information to these persons and organisations during the information life cycle, regularly, or on an ad hoc basis, depending on the purpose of collection.

2. What if you are not satisfied with our final IDR decision

In your PDS, the wording underneath the heading "What if you are not satisfied with our final IDR decision?" is replaced with the following new wording:

We expect our procedures will deal fairly and promptly with your complaint. However, if you remain dissatisfied, you may be able to access the services of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. Any decision AFCA makes is binding on us, provided you also accept the decision. You do not have to accept their decision and you have the option of seeking remedies elsewhere.

AFCA has authority to hear certain complaints. Contact AFCA to confirm if they can assist you.

You can contact AFCA:

By phone: 1800 931 678

By email: info@afca.org.au

In writing: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001

By visiting: www.afca.org.au

3. General Exclusions

The following additional exclusion is added to your general exclusions section:

Sanctions

Despite any provision of the policy, we will not cover and will not make any payments or provide any services or benefit to you or to any other party to the extent that such cover, payment, service or benefit would contravene any applicable trade or economic sanctions, law or regulation.

4. Business interruption cover section

In the Business Interruption cover section of your PDS, on page 61, under "Extra covers", the text under the sub-heading "3. Infectious disease, etc" is deleted and replaced with the following:

3. Infectious disease, etc.

We will cover **You** for interruption to or interference with **your business** due to closure or evacuation of the whole or part of the **premises** during the **period of insurance** by order of a competent government, public or statutory authority as a result of:

- (a) bomb threat, vermin or pests or defects in the drains or other sanitary arrangements, occurring at the **premises**;
- (b) the outbreak of an infectious or contagious human disease occurring only within a 20-kilometre radius of the **premises**;
- (c) injury, illness or disease caused by the consumption of food or drink supplied at or from the **premises**;
- (d) murder or suicide occurring at the **premises**; or
- (e) shark or crocodile attack occurring within a 20-kilometre radius of the **premises**.

We will not pay any claim that is directly or indirectly caused by or arises from, or is in consequence of or contributed to by:

(a) cleaning, repairing or checking at **Your premises**;

(b) highly pathogenic avian influenza whether discovered at **Your premises** or elsewhere (or the fear or threat of such disease, whether actual or perceived); or

(c) any listed human disease, biosecurity emergency or human biosecurity emergency as defined in or declared under the *Biosecurity Act 2015* (Cth) whether discovered at **Your premises** or elsewhere (or the fear or threat of such disease or emergency, whether actual or perceived).

A reference to the *Biosecurity Act 2015* (Cth) includes any amendment, replacement, re-enactment or successor legislation. A reference to listed human disease, biosecurity emergency or human biosecurity emergency shall have the meaning found in any replacement definition, in any amendment, replacement, re-enactment or successor legislation, or where there is no replacement definition the term shall have the meaning of a term which is substantially similar in meaning as defined in or declared in any amendment, replacement, re-enactment or successor legislation.