

Alteration  
Notice

February  
2021

# AM&T Carriers Insurance Policy

New Wording POL260BA/AM&T 02/21

This document provides a brief description of how cover under our Carriers Insurance Policy wording POL260BA/AM&T 02/21 has changed from the previous version POL260BA/AM&T 11/18.

We have categorised changes as:

- Cover reduction from prior version
- Cover improvement from prior version
- No/limited impact on cover

This summary does not form part of your policy. To ensure you understand the new cover and the impact of the changes, please read your Schedule, Policy Document and any other document that we tell you forms part of your policy.

If you need another copy of these documents, or any further assistance, please contact your intermediary.

## General

- The policy has been reviewed and changed in the light of changes to Unfair Contract Terms legislation which takes effect on 5<sup>th</sup> April 2021:
  - To ensure we are meeting our regulatory / legislative obligations
  - To increase transparency and clarity of insurance contract terms
  - To provide a better customer experience by addressing common friction points and areas of misunderstanding
- A change to Allianz registered business address - outdated reference removed.
- AM&T address removed.
- Minor changes to the statutory notice paragraphs for General Insurance Code of Practice (reference to Code Governance Committee), Privacy and our dispute resolution process

## Words with Special Meaning

Some definitions have had minor changes/updates which do not change the cover from the previous version:

- Policy
- We, Us, Our (address only)

## General Conditions

- Removal of the cancellation fee.
- Reduction in the conditions for keeping records and providing audited copies.
- Improved clarity over when and how we must provide Policy documentation and when and how we may vary it.
- Clarity over our rights in the event that you do not comply with policy terms and conditions, including circumstances in which you need to notify us.
- Instalment billing provisions.
- When you need to pay an excess.
- Contacting us before you incur expenses to ensure you are covered.
- Minor changes to your obligations in the event of a claim (timeliness of reporting circumstances to us/police) and our evidentiary requirements to support your claim.
- Premium refunds in the event of a total loss.

## Exclusions

- Certain exclusions have been amended to clarify that the circumstances in the exclusion must have caused or contributed to the loss for the exclusion to apply.
- Reference to the Australian Quarantine Act of 1908 has been deleted from the infectious diseases exclusion.