

Secure™ Caravan Insurance

Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS) issued by AAI Limited ABN 48 005 297 807 AFSL No. 230859 (AAI Limited). This SPDS was prepared on 19 January 2024.

This SPDS supplements the CIL Secure™ Caravan Insurance Product Disclosure Statement prepared on 3 December 2020, and must be read together with the relevant PDS that you hold and any other SPDS we have given you or may give you for your PDS.

The purpose of this SPDS is to:

- update information about how we will pay claims under the Additional covers 'After claim expenses', 'Tools and spare parts', 'Included contents cover', 'Veterinary expenses', 'Horsefloat hire cover' and the Optional cover 'Increased contents cover';
- update information about how we will settle claims under 'How your contents claim is settled' and 'For additional covers and optional covers';
- update the definition of 'Assessed quote';
- amend the 'Summary of cover' table named 'Optional covers (these are covers that you pay extra for)'; and
- update 'Example 3 - Partial loss' in 'How we settle claims - some examples';
- explain how we will communicate with you electronically, when we offer that communication method.

CHANGES TO THE PDS

1. Under the heading 'Included contents cover' on page 43 and the heading 'Increased contents cover' on page 48, add under the 'We cover' section:

See 'How your contents claim is settled' on page 54 for how we settle claims under this cover.

2. On pages 54 and 55 delete the 'How your contents claim is settled' section and the "For additional covers and optional covers' section and replace it with:

How your contents claim is settled

If your claim for loss, theft or damage to your contents is covered under your policy we will only settle the claim by

paying you. This means that we will not repair or replace or arrange for a service.

When we settle contents claims, this is subject to any applicable deductions and we will not pay you more than the relevant amount insured or policy limit.

We will pay you by direct deposit into your bank account, or if available, you can choose to be paid with a voucher, store credit or stored value card.

To work out this amount we will review the quote(s) you have provided, to repair or replace the damaged contents, and assess those quote(s) to make sure that each quote is appropriate and reasonable for the scope of services or goods. This includes a consideration of the appropriateness of materials, repair method, labour and material costs and overall cost assessed to repair the contents to the same condition, standard and specification they were in immediately before the incident took place, or to replace the contents to the same or similar standard and specification.

For additional covers and optional covers

If we pay a claim under an additional cover or optional cover, we will settle your claim in accordance with that additional cover or optional cover. For the additional covers 'After claim expenses' (see page 39), 'Tools and spare parts' (see page 41), 'Included contents cover' (see page 43), 'Veterinary expenses' (see page 45), 'Horsefloat hire cover' (see page 46) and the optional cover 'Increased contents cover' (see page 48) we will only settle the claim by paying you. This means that we will not repair or replace or arrange for a service.

If we settle your claim by paying you, we will pay you by direct deposit into your bank account, or if available, you can choose to be paid with a voucher, store credit or stored value card.

3. On page 57 under the heading 'If your contents are damaged':
 - remove the wording, including the heading, under 'When we repair or replace your contents we will:' in its entirety;
 - under the heading 'Items that form part of a set or collection' remove the first sentence and replace with: 'We will only pay to repair or replace contents that are lost or damaged by an incident covered by your policy'.
4. On page 76 under the heading 'Words with special meanings' delete the following words from the definition of 'Assessed quote':

'or for contents, from our preferred repairer (unless they cannot repair or replace the contents'.

5. On page 5 in the 'Summary of cover' table for 'Optional covers (these are covers that you pay extra for)' there is a change to 'Hire use cover'. Delete the table under 'Optional covers (these are covers that you pay extra for)' and insert the following:

What we cover	Australia wide	Page
Annexe cover	✔	48
Increase contents cover (not available if you have insured a trailer or horsefloat)	✔	48
Hire use cover	✔	49
Transporting your caravan (excluding towing) cover	✔	50

6. On page 64 under the main heading 'How we settle claims – some examples', under the heading 'Example 3 – Partial loss':

- delete the content under the heading 'What you are claiming' in the row 'Replacement cost of caravan contents' and replace it with:

Caravan contents

7. On page 10 of the PDS, immediately below the section titled 'Our agreement with you' insert the following wording:

Communicating with you electronically

When we introduce functionality to communicate with you electronically, we may send your policy documents and policy related communications electronically. This will be by email and/or other types of electronic communication (e.g. SMS). We will obtain your express or inferred consent to do so. Each electronic communication will be deemed to be received by you at the time it leaves our information system.