

Residential Strata Insurance Policy Supplementary Product Disclosure

This Supplementary Product Disclosure Statement (SPDS) is issued by Sure Insurance Pty Ltd
ABN 72 624 109 128, AFS Licence Number 506378 on 23 August 2024.

This SPDS must be read in conjunction with the Residential Strata Insurance Product Disclosure Statement (PDS) RST03/ 2021 dated 1 October 2021. The PDS, this SPDS and your Certificate of Insurance, form the basis of your insurance cover.

For policies with an effective date from 23/08/2024

On Page 35 under bullet point which reads “death or bodily injury to the lot owner or anyone that permanently or temporarily resides at the insured address” add the following text:

This exclusion will not apply if the death or bodily injury occurs within the confines of a common area at the insured address.

For policies with an effective date from 1/4/2024

On Page 2 under the heading “Who issues your policy?” the wording under that heading is replaced with the following: On the Back Page of the PDS the text under the contact details of Sure Insurance Pty Ltd are replaced with the following: On Page 56 under the Definitions section the definitions of “issuer/product issuer” is replaced with the following, and the definition of “AXA” is added:

Underwritten by XL Insurance Company SE, Australia Branch (ABN 36 083 570 441). Level 28, Angel Place, 123 Pitt Street, Sydney NSW 2000, Australia.

XL Insurance Company SE, Australia Branch is a part of AXA XL, a division of AXA.

Unique Market Reference (UMR): B0334SC3342024731.

Your responsibilities page 9

third bullet point, remove the word all from all reasonable care.

Complaints procedure page 10

at the end of the paragraph include For full details see the complaints section on pages 49-50.

Making a claim page 11:

first sentence, remove the word possible and replace with reasonably practicable. second sentence, remove the word all from all reasonable steps.

How claims are settled page 11

at the end of the first paragraph include taking into accounts *your* reasonable interests.

LIMITS FOR BUILDING COVER page 17

Malicious damage by a tenant or their guest

replace \$20,000 with \$50,000.

WHAT IS NOT INSURED AS COMMON CONTENTS page 19

third bullet point, insert the word not before the word owned to be not owned by

Loss of Rent page 27

second bullet point, insert the word lease before the word agreement to be lease agreement

last paragraph insert. The maximum we will cover for loss of rent is 10% of the lot sum insured for any one event.

LEGAL LIABILITY EXCLUSIONS

Legal liability exclusions page 34, add exclusion:

Product Defect / Faulty Workmanship

- a) Property Damage to the Insured's Products if such damage is attributable to any defect therein or the harmful nature thereof or unsuitability for the purpose for which they were intended; or
- b) performing, completing, repairing, replacing, correcting, or improving any work or service undertaken or provided by or on behalf of the Insured.

Product Recall

the withdrawal, recall, inspection, repair, replacement, or loss of use of the Insured's Products or any property of which such products form a part.

GENERAL EXCLUSIONS

Cyber loss page 36, replace with:

Cyber

loss, damage, liability, claim, cost, expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any *data*, including any amount pertaining to the value of such data, unless

subject to the provisions of paragraph b); regardless of any other cause or event contributing concurrently or in any other sequence thereto.

- a) Subject to all the terms, conditions, limitations and exclusions of this *policy* or any endorsement thereto, this *policy* covers physical loss or physical damage to property insured under this *policy* caused by any ensuing fire directly results from a *cyber incident*, unless that *cyber incident* is caused by, contributed to by, resulting from, arising out of or in connection with a *cyber act* including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any *cyber act*.
- b) Subject to all the terms, conditions, limitations and exclusions of this *policy* or any endorsement thereto, should *data processing media* owned or operated by the Insured suffer physical loss or physical damage insured by this *policy*, then this *policy* will cover the cost to repair or replace the *data processing media* itself plus the costs of copying the *data* from back-up or from originals of a previous generation. These costs will not include research and engineering nor any costs of recreating, gathering or assembling the data. If such media is not repaired, replaced or restored the basis of valuation shall be the cost of the blank data processing media. However, this *policy* excludes any amount pertaining to the value of such data, to the Insured or any other party, even if such data cannot be recreated, gathered or assembled.
- c) In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

d) This endorsement supersedes and, if in conflict with any other wording in the *policy* or any endorsement thereto having a bearing on *cyber loss, data* or *data processing media*, replaces that wording.

Deliberate acts page 37, replace with: Deliberate acts

any loss or damage or legal liability caused or contributed to by a deliberate or intentional act or omission by *you* or anyone who permanently or temporarily resides with *you* at the *insured address* that is acting with *your* expressed or implied consent.

Digital assets page 37, add general exclusion:

Digital assets

all digital assets including, but not limited to, blockchain assets, cryptocurrencies, cryptographic assets and tokens, and non-fungible tokens.

This applies to all coverage extensions, additional coverages, exceptions to any exclusion and other coverage grant(s).

Disease or Infection page 37, replace with:

Communicable disease

any loss, damage, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a *communicable disease* or the fear or threat (whether actual or perceived) of a *communicable disease* regardless of any other cause or event contributing concurrently or in any other sequence thereto.

Overhead Transmission and Distribution Lines page 38, add general exclusion:

Overhead Transmission and Distribution Lines

losses in respect of all overhead transmission and distribution lines including wire, cables, poles, pylons, standards, towers, or other supporting structures which may be attendant to the transmission or distribution of electrical power, telecommunications, or any other communications signals.

This exclusion applies to the aforementioned equipment which is located beyond a radius of 300 metres (or 1000 feet) of an insured location.

Radioactivity page 38, replace with:

Radioactive contamination

any loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

- a) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
- b) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof
- c) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter
- d) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter. The exclusion in this sub-clause does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

Sanctions page 38, add general exclusion:

Sanctions

no (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

Terrorism or war page 38, replace with:

Terrorism or war

any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of *terrorism* .

War page 39, replace with:

War

any loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power, nationalisation, confiscation, requisition, seizure or destruction by the government or any public authority.

Your obligations page 40

first bullet point remove the word all from all reasonable steps. third bullet point replace possible with reasonably practicable. fourth bullet point replace possible with reasonably practicable. seventh bullet point replace possible with reasonably practicable. twelfth bullet point remove the word all from all reasonable steps.

Standards Excess page 44

first sentence include the words and legal liability after the words common contents.

Premium discounts page 47

second paragraph include the words optional extra, administration fee before the words government levy.

Stage 2 - Internal dispute resolution page 50

insert at beginning of third paragraph. They will acknowledge receipt of your complaint and do utmost to resolve the complaint to your satisfaction within ten (10) business days.

Stage 3 - External dispute resolution page 50

last paragraph insert. Should you choose to refer your complaint to AFCA, you must do so within two (2) years of our decision.

WORDS WITH SPECIAL MEANINGS - DEFINITIONS

cyber loss page 54, replace with:

cyber loss

any loss, damage, liability, claim, cost or expense of whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any *cyber act* or *cyber incident* including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any *cyber act* or *cyber incident*.

data processing media page 55, add definition:

data processing media

any property insured by this *policy* on which *data* can be stored but not the *data* itself.

terrorism page 58, replace with:

terrorism

an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.