

COMMERCIAL UNION ASSURANCE COMPANY OF AUSTRALIA LIMITED A.C.N. 004 478 371 (HEREINAFTER CALLED THE COMPANY)

Please read this page carefully and keep it for our records

Extract from the Insurance Contracts Act 1984

Under the terms of the Act We must advise You about the following:

"Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the *Insurance Contracts Act 1984*, to disclose to the insurer every matter that you know, or could reasonably be expected to know is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matter:

- that diminishes the risk to be undertaken by the insurer;
- that is of common knowledge;
- that your insurer knows, or in the ordinary course of his business, ought to know;
- as to which compliance with your duty is waived by the insurer."

"Non-disclosure

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce his liability under the contract in respect of a claim or may cancel the contract.

If your non-disclosure is fraudulent, the insurer may also have the option of avoiding the contract from its beginning."

Important Notices

1. Claims

The policy does not provide cover in relation to events that occurred before the contract was entered into, nor destruction, loss or damage in respect of which we are prohibited by law from providing insurance cover.

2. Excess

An excess is the sum of money We will not pay in respect of a claim. The Schedule and Policy detail the excesses which may be applicable.

3. Liability assumed under Agreement

Liability cover provided by this Policy does not cover liability which You have agreed to accept unless You would have been so liable in the absence of such agreement.

4. Injury Extension

The liability cover provided under Part B in respect of liability arising from death or bodily injury for which indemnity is not provided by insurance required by virtue of any legislation, excludes claims by members of your family, persons ordinarily residing with you or persons in your employ.

5. Instalment Premiums

Where the premium is payable by Instalments:

- (a) You will not be able to claim under this policy if at the time the claim arises any instalment premium has remained unpaid for one month or more.
- (b) We may cancel this Policy at any time by giving notice for non-payment of premium if any instalment of premium has remained unpaid for one month or more.

6. Acceptance of the Proposal

This insurance will not be in force until the completed Proposal has been received and the risk accepted by the Company. The Company reserves the right to decline any Proposal subject to the provisions of the Insurance ACT 1984.