

Summary of Changes

This document outlines some of the changes that have been applied to the Hollard Commercial Business Insurance Policy Wording and Policy Certificates for new business and renewals effective 1 January 2022.

This information is a reference guide only and is not a substitute for the policy itself. Please read the full policy wording for full details of coverage provided.

| Change Description | Previous Version (HCI BI 022021A) | New Version (HCI BI 012022) |
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| <p>Update of the General Insurance Code Of Practice sections</p> | <p>General Insurance Code of Practice Hollard is a signatory to the General Insurance Code of Practice. The objectives of this Code are to:</p> <ul style="list-style-type: none"> • commit us to high standards of service; • promote better, more informed relations between us and you; • maintain and promote trust and confidence in the general insurance industry; • provide fair and effective mechanisms for the resolution of complaints and disputes between us and you; and • promote continuous improvement of the general insurance industry through education and training. <p>You can obtain a copy of the Code from the Insurance Council of Australia website www.insurancecouncil.com.au or by phoning (02) 9253 5100.</p> | <p>General Insurance Code of Practice Hollard is a signatory to the General Insurance Code of Practice. The objectives of this Code are to:</p> <p>commit us to high standards of service;</p> <ul style="list-style-type: none"> - promote better, more informed relations between us and you; - maintain and promote trust and confidence in the general insurance industry; - provide fair and effective mechanisms for resolving Complaints you make about us; and - promote continuous improvement of the general insurance industry through education and training. <p>The Code Governance Committee (CGC) is the independent body that monitors and enforces our compliance with the Code. It also aims to drive better Code compliance, helping the insurance industry to improve its service to consumers.</p> <p>For more information about the CGC, or to obtain a copy of the Code please visit insurancecode.org.au or phone (02) 9253 5100.</p> |

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| <p>Update of the complaints and dispute resolution process</p> | <p>Dispute resolution process</p> <p>We welcome every opportunity to resolve any concerns You may have with Our products or service. In the first instance contact Your insurance broker.</p> <p>If Your concern is still not resolved to Your satisfaction please contact:</p> <p>Step 1: Contact HCl by: Phone: 1300 306 226 Email: feedback@hollardcommercial.com.au Mail: Locked Bag 2010, St Leonards, NSW 1590</p> <p>We will address complaints in accordance with HCl's Complaints Handling Process available at www.hollardcommercial.com.au and the Insurance Council of Australia's General Insurance Code of Practice.</p> <p>If HCl requires additional information they will contact You to discuss. If Your complaint is not immediately resolved HCl will respond within 15 business days of receipt of Your complaint or agree a reasonable alternative timetable with You.</p> <p>Step 2: Internal Dispute Resolution</p> <p>If You are not satisfied with HCl's response You may write to Our Internal Dispute Resolution Committee at:</p> <p>The Hollard Insurance Company Pty Ltd Internal Dispute Resolution Committee Locked Bag 2010, St Leonards, NSW 1590 Phone: +61 2 9253 6600 Email: resolution@hollard.com.au</p> <p>Step 3: External Dispute Resolution scheme</p> <p>If We are unable to resolve Your complaint within 45 days of the date We first received Your complaint or if You remain unsatisfied, You can choose to have the matter reviewed independently by the Australian Financial Complaints Authority (AFCA). Its services are free to You and as a member We agree to accept its decision where We are bound to do so. You have up to two years to contact AFCA after Our final decision.</p> <p>You can contact AFCA by: Phone: 1800 931 678 Email: info@afca.org.au Website: www.afca.org.au Mail: Australian Financial Complaints Authority GPO Box 3, Melbourne, VIC 3001</p> | <p>If You have a complaint, we are committed to working with You to resolve it as quickly as possible. If You have a complaint You can contact Your insurance broker or Us directly on: Phone: 1300 368 979 Email: resolution@hollardcommercial.com.au</p> <p>If You contact Us directly, please provide Us with as much information as possible and we will do Our best to resolve it straight away. Where we are unable to resolve Your complaint straight away or if You are not satisfied with the response, we will refer Your complaint to Our Customer Resolution Team who will review Your complaint and provide You with a response. You will be provided with the contact details of the person looking after Your complaint and You will receive regular progress updates.</p> <p>If we cannot resolve Your complaint: If You are not happy with Our decision, or we have taken more than 30 days to respond to You from the date You first made Your complaint, You may contact the Australian Financial Complaints Authority (AFCA) at: Phone: 1800 931 678 Post: GPO Box 3 Melbourne VIC 3001 Website: afca.org.au Email: info@afca.org.au</p> <p>The AFCA provides fair and independent financial services complaints resolution that is provided to You free of charge. AFCA has authority to hear certain complaints and they will confirm if they can assist You. A determination by AFCA is binding on Us provided You also accept the determination but is not binding on You. You do not have to accept their determination and You have the right to seek further legal assistance.</p> |

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| Paying Your Premium | You must pay Your annual premium by the due date. If We do not receive Your premium by this date or Your payment is dishonoured the Policy will not operate and there will be no cover. | You must pay Your annual premium to Your broker by the due date as agreed between us and your broker. We will cancel Your Policy if Your premium is unpaid by the due date or if Your payment is dishonoured. If you make a claim before you've paid Your premium, You must pay that premium to us in full before we will settle Your claim. |
| Addition of new General definitions: Computer Systems | N/A | Computer System: means any computer, hardware, software, communications system, electronic device (including, but not limited to smartphone, laptop, tablet, wearable device), server, cloud, microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility. |
| Amended General definitions: Computer Virus | Computer Virus: means an executable program or computer code segment that is self-replicating, requires a host program or executable disc segment in which it can be contained and which destroys or alters the host program or other computer code or data causing undesired program or computer system operation | Computer Virus: means an executable program or computer code segment that is self-replicating, requires a host program or executable disc segment in which it can be contained and which destroys or alters the host program or other computer code or data causing undesired program or Computer System operation [and includes the introduction of malicious code, ransomware, cryptoware, trojans, worms and logic or time bombs or any malware, programs, files or instructions of a malicious nature which may disrupt, harm, impede access to, or in any other way corrupt the operation of a Computer System]. |
| Addition of new General definitions: Cyber Act | N/A | Cyber Act: means an unauthorised or malicious act or series of related unauthorised or malicious acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System or any data by any person or group(s) of persons. |
| Addition of new General definitions: Cyber Incident | N/A | Cyber Incident: means any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System. |

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| Addition of new General definitions: Cyber Loss | N/A | Cyber Loss: means any legal liability caused by or arising out of 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. |
| Update of General definitions: Electronic Data | Electronic Data means any facts, concepts and/or information converted to a form usable for communications and/or displays and/or distribution and/or processing by electronic and/or electromechanical data processing and/or electronically controlled equipment which includes but is not limited to programs and/or software and/or other coded instructions for such equipment. | Electronic Data: means any information, facts, concepts, code and/or any other information converted to, transmitted or recorded in a form to be used, accessed, processed, transmitted or stored by a computer system. |
| Amended General definitions: Flood | <ol style="list-style-type: none"> 1. a lake (whether or not it has been altered or modified); 2. a river (whether or not it has been altered or modified); 3. a creek (whether or not it has been altered or modified); 4. another natural watercourse (whether or not it has been altered or modified); 5. a reservoir; 6. a canal. | <ol style="list-style-type: none"> 1. a lake (whether or not it has been altered or modified); 2. a river (whether or not it has been altered or modified); 3. a creek (whether or not it has been altered or modified); 4. another natural watercourse (whether or not it has been altered or modified); 5. a reservoir; 6. a canal; 7. a dam. |

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| <p>Update of General Policy Exclusions:</p> <p>Electronic Data exclusion to Cyber exclusion</p> | <p>We will not cover Electronic Data or the cost of rewriting records as a result of loss of Electronic Data.</p> <p>However, We will provide cover for losses to Electronic Data and rewriting of records arising out of the following perils:</p> <p style="padding-left: 40px;">fire, lightning, thunderbolt, explosion, implosion, earthquake, subterranean fire, volcanic eruption, impact, aircraft and/ or other aerial device, Breakage of Glass, the acts of persons taking part in riots or civil commotions or of strikers or of locked out workers or of persons taking part in labour disturbances which do not assume the proportions of or amount to an uprising, storm and/or tempest and/or rainwater and/or wind and/or hail, water and/or other liquids and/or substances discharged and/ or overflowing and/ or leaking from any apparatus and/or appliance and/or pipes.</p> <p>If the Theft cover section of the Policy is current We will also provide cover for losses to Electronic Data arising out of theft of any computer and/or computer hardware and/or firmware and/ or microchip and/or integrated circuit and/or device containing such Electronic Data.</p> <p>If the Electronic Equipment Breakdown cover section of the Policy is current We will also provide cover under additional benefit 3 'Restoration of Electronic Data' for losses to Electronic Data arising out of vibration, power surge, low voltage, mechanical, electrical and electronic breakdown, but not breakdown occurring as a result of any Computer Virus, worm, trojan horse, hacking, or any unauthorised access.</p> | <p>This Policy excludes all loss, damage, liability, cost or expense of any nature to the extent directly or indirectly caused by, contributed to by, resulting from, arising out of or comprising:</p> <ol style="list-style-type: none"> 1. any Cyber Loss; 2. any loss of, alteration of, or damage to or a reduction in the functionality, availability or operation of a Computer System; 3. any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Electronic Data, including the value of, or any amount pertaining to the value of, such Electronic Data. <p>However:</p> <ol style="list-style-type: none"> A. points 2 and 3 above of this exclusion will not apply in respect of and to the extent of physical loss or physical damage to property insured under this Policy (including physical loss or physical damage to a Computer System and/or Electronic Data, as applicable) which is directly caused by an insured Event not otherwise excluded under this Policy subject always to all other provisions, exclusions and conditions of this Policy, including, but not limited to, that no cover is provided for any legal liability arising from 2 or 3 above howsoever caused; and B. If the Theft cover section of the Policy is current then, subject always to all other provisions, exclusions and conditions of this Policy, this exclusion will not apply in respect and to the extent of repair or replacement costs to Electronic Data directly resulting from the theft of any Computer System insured under this Policy containing such Electronic Data; and C. If the Electronic Equipment Breakdown cover section of the Policy is current then, subject always to all other provisions, exclusions and conditions of this Policy, this exclusion will not apply in respect and to the extent of cover under additional benefit 3 'Restoration of Electronic Data' for losses to Electronic Data directly resulting from vibration, power surge, low voltage, mechanical, electrical and electronic breakdown, but not breakdown occurring as a result of any Cyber Act or Cyber Incident or Computer Virus. <p>This exclusion will take priority in the event of any conflict with any other term of this policy wording or any Endorsement thereto.</p> |

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| Addition of General Policy Exclusion; Computer Virus | N/A | We will not pay for any loss, damage, liability, cost or expense of any nature to the extent directly or indirectly caused by, contributed to by, resulting from, arising out of a Computer Virus . |
| Addition of new General policy condition: Policy Limits | N/A | Our liability shall not exceed the Sum Insured, limit of liability, or any sub-limit of liability applicable under the relevant cover section(s) making up the Policy for each category of property as shown on the Policy Schedule. |
| Addition of new General policy condition: Statutes and regulations | N/A | Any reference in this policy to a statute, regulation or ordinance (or any section of or schedule to any of them) or any other law includes all regulations and other instruments under it, and shall be read so as to include any amendment, re-enactment, substitution, consolidation, replacement or successor of any of them. |
| Update to Property section covers: Additional benefits; Rewriting of records | We will not pay more than: a) \$100,000; or b) the amount shown in the Policy Schedule for rewriting of records; or c) the Limit of Liability not otherwise exhausted; whichever is the greater, for any one Event | This Policy does not provide any cover for the value of, or pertaining to the value of, such records and such data. In addition, We will not pay more than: a. \$100,000; or b. the amount shown in the Policy Schedule for rewriting of records; or c. the Limit of Liability not otherwise exhausted; whichever is the greater, for any one Event. |

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| <p>Update to Property section exclusions:</p> | <p>data processing or media failure or breakdown or malfunction of a processing system including operator entry or omission;</p> <p>deliberate and unauthorised corruption, amendment or erasure of data by You or Your directors, partners, Employees, officers or any other person who has an interest in the Property Insured whether acting alone or in collusion with any other person;</p> <p>the gaining of unauthorised access to Your computer via any communication system by any person other than You or Your directors, partners, Employees, officers or any other person who has an interest in the property;</p> <p>the gaining of unauthorised access to Your computer via any communication system by any person other than You or Your directors, partners, Employees, officers or any other person who has an interest in the property;</p> | <p>Cyber Incident</p> <p>Cyber Act</p> <p>Deleted</p> <p>the operation or presence of any computer program that alters or erases data or programs in a manner that is undesired by You</p> |
| <p>Update to Property section exclusions</p> | <p>Exclusions 1a) to 1d), 1g), 1h), 1m), 1n), 1q), 1s) and 1u) shall not apply to loss or damage to Property Insured (not otherwise excluded) resulting from a circumstance referred to in these exclusions.</p> | <p>Exclusions 1a) to 1d), 1h), 1m), 1r), 1t) shall be limited to the items immediately affected and not apply to subsequent loss or damage to other Property Insured (not otherwise excluded) resulting from the loss or damage caused by a circumstance referred to in these exclusions</p> |
| <p>Update to Property section exclusions:</p> | <p>We will not cover loss of or damage to:</p> <p>Glass unless:</p> <p>i. such Glass suffers loss or damage caused by:</p> <p>1. fire, lightning, explosion, earthquake, subterranean fire, volcanic eruption, impact, storm, wind, rainwater, hail or snow; or</p> | <p>We will not cover loss of or damage to:</p> <p>Glass, unless:</p> <p>i. such Glass suffers loss or damage caused by:</p> <p>1. fire, lightning, explosion, earthquake, subterranean fire, volcanic eruption, impact by road vehicle or animal, storm, wind, rainwater, hail or snow; or</p> |
| <p>Update to Property section;</p> <p>Conditions applicable; Reinstatement</p> | <p>If We pay an amount for a claim for loss or damage during the Period of Insurance under this cover section We will automatically reinstate the Limit of Liability to the amount shown in the Policy Schedule. You will not be required to pay any additional premium.</p> | <p>If We pay an amount for a claim for loss or damage during the Period of Insurance under this cover section We will automatically reinstate the Limit of Liability to the amount shown in the Policy Schedule provided We have not (in writing) advised otherwise.</p> <p>You will not be required to pay any additional premium.</p> <p>This condition does not apply in the event of a total loss under this section.</p> |

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| <p>Update to Business Interruption section;</p> <p>Extra covers;</p> <p>Limited infectious diseases cover;</p> <p>Points b) ii and vii</p> | <p>ii) any other Listed Human Disease under the Biosecurity Act 2015 (Cth) or any subsequent amendment, replacement or successor legislation of the Commonwealth of Australia, including delegated legislation; or</p> <p>vii) any disease determined by the World Health Organization to be a Public Health Emergency of International Concern (PHEIC);</p> | <p>ii) any other Listed Human Disease (as at the time of loss) under the Biosecurity Act 2015 (Cth) or any subsequent amendment, replacement or successor legislation of the Commonwealth of Australia, including delegated legislation; or</p> <p>vii) any disease determined by the World Health Organization (as at the time of loss) to be a Public Health Emergency of International Concern (PHEIC);</p> |
| <p>Update to Business Interruption section;</p> <p>Extra covers additional clause</p> <p>Prevention of access</p> | <p>We will cover You for interruption to Your Business that is caused by an order of any legal authority which prevents or restricts access to the Premises provided that the order results from the threat of Damage to property within a 50 kilometre radius of the Premises.</p> | <p>We will cover You for interruption to Your Business that is caused by an order of any legal authority which prevents or restricts access to the Premises provided that the order results from the threat of Damage to property within a 50 kilometre radius of the Premises and provided that such threat of Damage is not directly or indirectly caused by, contributed to by, resulting from, arising out of, in connection with or in consequence of a Cyber Act or Cyber Incident or Computer Virus or other excluded peril or Event.</p> |
| <p>Update to Business Interruption section;</p> <p>Additional benefits;</p> <p>Computer installations</p> | <p>We will treat Damage to computer installations, including any ancillary equipment and data processing media, utilised by You in Your Business in the Commonwealth of Australia other than at the Premises as Damage for the purpose of this cover section provided that:</p> <p>a) the Damage would have been covered under the Property Damage cover section of the Policy if the computer facilities had been insured under that cover section;</p> <p>b) the Damage results in You being unable to use the computer installation, ancillary equipment or data processing media in the manner it was used immediately prior to the Damage; and</p> <p>c) the Damage results in interruption of or interference with Your Business.</p> | <p>We will treat Damage to Computer Systems, including any ancillary equipment and data processing media, utilised by You in Your Business in the Commonwealth of Australia other than at the Premises as Damage for the purpose of this cover section provided that:</p> <p>a) the Damage would have been covered under the Property Damage cover section of the Policy if the Computer Systems had been insured under that cover section;</p> <p>b) the Damage results in You being unable to use the Computer System, ancillary equipment or data processing media in the manner it was used immediately prior to the Damage; and</p> <p>c) the Damage results in interruption of or interference with Your Business.</p> |
| <p>Update to Liability section exclusions;</p> <p>Advertising injury;</p> | <p>f) business is advertising, broadcasting, publishing or telecasting.</p> | <p>f) business is advertising, broadcasting, publishing or casting.</p> |

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| <p>Update to Liability section exclusions; Vehicles;</p> | <p>but exclusions 20a) and 20b) shall not apply to: v) any Vehicle temporarily in Your custody or control for the purpose of parking</p> | <p>but exclusions 20a) and 20b) shall not apply to: v) Property damage to any Vehicle temporarily in Your custody or control for the purpose of parking within the immediate vicinity of your premises</p> |
| <p>Additional Liability section exclusion; Information technology hazards</p> | <p>N/A</p> | <p>a) any liability arising out of your internet operations; or b) liability for Property Damage to computer data or programs and their storage media arising directly or indirectly out of or caused by, through or in connection with: i) the use of any Computer Systems or software; ii) the provision of computer or telecommunication services by you or on your behalf; iii) the use of computer hardware or software belonging to any third party, whether authorised or unauthorised including damage caused by any Computer Virus. This exclusion does not apply to: a. Personal Injury, Property Damage or Advertising Injury arising directly from material which is already in print and on which it was reasonable for you to rely and of which you have not had notice (direct or otherwise) of the material having been superseded and which material has been provided or made available to you by the manufacturer in support of any of its products, including by not limited to product use and safety instructions or warnings, and which is also reproduced on its site; or b. liability which arises irrespective of the involvement of your internet operations.</p> |

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| <p>Electronic Equipment breakdown section;</p> <p>Restoration of Electronic data;</p> <p>Update and additional Exclusion</p> | <p>We will not cover You for:</p> <p>e) loss or damage of, or distortion to, Electronic Data caused by a Computer virus</p> | <p>We will not cover You for:</p> <p>e) loss or damage of, or distortion to, Electronic Data caused by a Cyber Act or Cyber Incident;</p> <p>f)</p> <p>v) a Computer Virus Cyber Act or Cyber Incident</p> <p>g) The value of, or any amount pertaining to the value of, such Electronic Data.</p> |
| <p>General Property section;</p> <p>Update to exclusions</p> | <p>5)</p> <p>d) an committed by any member of Your Family or by any Employee or committed by any person whilst lawfully at Your Premises.</p> | <p>5)</p> <p>d) an intentional, fraudulent or dishonest act committed by any member of Your Family or by any Employee or committed by any person whilst lawfully at Your Premises.</p> |
| <p>All Sections;</p> <p>Exclusions wording update</p> | <p>Exclusions applicable to this cover section</p> | <p>Exclusions applicable to this cover section</p> <p>In addition to the General Policy Exclusions, this cover section does not cover the following matters.</p> |