

Supplementary Product Disclosure Statement

Caravan Insurance Policies

Dated 25 April 2015

This is a Supplementary Product Disclosure Statement (SPDS) that supplements and amends the Product Disclosure Statement and Policy Wording for the QBE Caravan insurance product. Please see the reference numbers of the PDS amended by this SPDS at the end of this SPDS.

You must read this SPDS together with your PDS to enable you to make an informed choice about whether the particular product is suitable for your needs.

This SPDS will apply to policies with a commencement date or renewal effective date on or after 25 April 2015.

Your Policy is unchanged except as indicated below:

Word or term	Meaning
Financier	the person or entity with a security interest in your caravan.
Security interest	a security interest as defined in section 12 of the <i>Personal Property Securities Act 2009</i> (Cth).

Definition of “market value” is amended

In all instances in the PDS where the meaning of “market value” appears, the definition is amended to read as follows:

“Market value” means the replacement cost of **your caravan** taking into account **your caravan’s condition**, but excluding costs and charges for registration, stamp duty transfer and any dealer warranty costs. To assist in determining the **market value** we may also use ‘The Red Book’ price guide, “Glass’s Dealer Guide” or other available information.

In Section 6, the section “What happens when your caravan is a total loss” is added

This section reads as follows:

At QBE, where we decide your caravan is a total loss, and we agree to pay your claim, your Policy comes to an end. How your claim is settled will depend on whether you have taken out an agreed value policy or a market value policy.

- (a) If a security interest is registered over your caravan, we will:
- pay the financier the sum insured, up to the amount required to discharge your loan or finance agreement; and
 - if applicable, pay you the remaining balance of the sum insured; or

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(b) If no security interest is registered over your caravan, we will:

- pay you the sum insured; or
- replace your caravan, provided:
 - you are the original owner and have insured your caravan with us from new, and
 - your caravan is less than two (2) years old, and
 - your caravan was originally insured for the purchase price,

if a similar make and model is available.

Discharging a security interest

You must take the necessary steps which we require to remove any security interest in your caravan after your loan or finance agreement has been discharged.

Premium after a total loss

If you have paid your Policy in full there is no refund of premium as we have fulfilled our contract to you.

If you pay your Policy in instalments we will deduct any unpaid instalment amount up until your policy renewal date from the total sum insured.

If you purchase another caravan, a new insurance policy is required.

Caravan salvage

If we have replaced your caravan or paid your sum insured, your caravan becomes our property. If you choose to keep your caravan in its damaged condition then the salvage value will be deducted from your sum insured. If we are replacing your caravan you will need to pay us the salvage value first. We will receive any caravan registration refund, in states where we are entitled to do so. You will provide us with a signed written authority to enable us to recover this refund.

You should review your PDS and Policy Schedule, as well as any other information given to you by your financial services provider.

If you are uncertain as to the cover provided by your Policy, please contact your financial services provider.

This SPDS applies to the PDS labelled QM1991.