

## What's changed

### Corporate Travel Insurance

At QBE, we are working hard to ensure we communicate our intentions and actions as clearly as possible in our insurance policies. As part of this process we have been undertaking a review of our Product Disclosure Statements (PDSs) and Policy Wordings and have made changes to better explain how your insurance policy will operate, what you can expect from us and what we ask of you in return.

The purpose of this document is to provide a summary of recent changes to your policy terms and conditions. This document does not form part of any insurance policy and is not used in the assessment of insurance claims. Any insurance claim will be assessed against the policy terms and conditions and applicable law.

### Summary of key changes

We've updated our Corporate Travel Insurance Product Disclosure Statement and Policy Wording. To see how your cover has changed, we've provided a summary of the key changes below:

Change type	What's changed	Explanation	Applicable section of the PDS and Policy Wording
Clarification	Included a definition for "accident"	A new definition describes the type of unexpected and accidental event which must cause an injury, in order for that injury to result in a payable claim.	'Words with special meaning'
Clarification	Included a definition for "close relative"	New definition has been included to define who is considered a close relative of an insured person.	'Words with special meaning'
Clarification	Included a definition for "infectious or contagious disease"	A new definition which defines what is considered as an infectious or contagious disease.	'Words with special meaning'
Clarification	Rename "Partial disablement"	Definition for Partial disablement has been renamed as "Temporary partial disablement".	'Words with special meaning'
Clarification	Updated the definition for "registered medical practitioner"	Definition clarifies who and who will not be considered a registered medical practitioner.	'Words with special meaning'
Clarification	Rename "Total disablement"	Definition for Total disablement has been renamed as "Temporary total disablement".	'Words with special meaning'
Clarification	Updated the definition for "loss of use"	Definition updated to clarify that, for a capital benefit to be payable in relation to permanent injury to a limb, there must be a total loss of all use of that limb.	Section A: Capital Benefits 'Words with special meaning'

Change type	What's changed	Explanation	Applicable section of the PDS and Policy Wording
Clarification	Updated the definition for "permanent"	Definition for permanent which adds the requirement of the opinion of a registered medical practitioner.	Section A: Capital Benefits 'Words with special meaning'
Reduced cover	Updated definition for "Permanent total disablement"	Definition describes payable condition 2 in the Capital benefits table. This references an 'any occupation' definition.	Section A: Capital Benefits 'Words with special meaning'
Clarification	Included a definition for "physical severance"	Definition included to clarify the meaning of physical severance as it relates to hand or foot, arm or leg; and toe.	Section A: Capital Benefits 'Words with special meaning'
Clarification	Updated definitions for "paraplegia" and "quadriplegia"	Definitions updated to clarify that paralysis must be permanent.	Section A: Capital Benefits 'Words with special meaning'
Clarification	Additional capital benefit restriction	Clarifies the medical assessment process in relation to payable events 2 or 3.	Section A: Capital Benefits "Capital benefit restrictions" and "Compensation table - Capital benefits"
Reduced cover	New exclusion for infections or contagious diseases resulting in an international public health emergency	There is a new exclusion for claims that relate to infectious or contagious diseases which result in an outbreak declared as a Public Health Emergency of International Concern by the World Health Organisation (WHO).	<ul style="list-style-type: none"> <li>• Section C: Weekly Benefits - Illness</li> <li>• Section F: Overseas medical and associated expenses</li> <li>• Section L: Loss of deposits, cancellation and additional expenses, 'What we will not pay'</li> <li>• General exclusions</li> </ul>
Clarification	Update to terms of what we will pay for damaged, lost or stolen baggage or electronic equipment	Compensation for damaged, lost or stolen baggage will be the lesser of repair/replacement or the value of the item.	Section H: Baggage and personal effects 'Compensation - What we will pay'
Clarification	Update what is considered an aircraft	Updated to include remotely piloted aircraft.	Section J: Personal liability 'What we will not pay'

We have included our updated Product Disclosure Statement in addition to your enclosed Renewal Notice and Tax Invoice and encourage you to familiarise yourself with this document, all of the changes and how your policy works.

Renewal will take place on the basis that you accept new policy terms.

## Any questions?

If you have any questions about these changes, please contact your financial services provider.