

What's changed

Office Package Insurance Policy

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 this insurance policy will operate.

The purpose of this document is to provide a summary of recent changes to the standard 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 Office Package Insurance Policy wording QM208. To see how this cover has changed, we've provided a summary of the key changes below:

Change type	What's changed	Explanation	Details can be found in
Updated	Communicable disease exclusion	<p>Exclusion has been expanded to include:</p> <ul style="list-style-type: none"> • Rabies • Cholera • any disease determined by the World Health Organisation to be Public Health Emergency of International Concern (PHEIC). <p>A definition for 'listed human disease' and 'Biosecurity' has been added.</p> <p>Cover for infectious or contagious human disease is now limited to infectious or contagious disease that:</p> <ul style="list-style-type: none"> • manifests at the location of the insured premises, and • prevents access to the location. 	Business Interruption section – Additional benefit 3 – page 14

Change type	What's changed	Explanation	Details can be found in
Updated	Electronic Data general exclusion now called 'Cyber Risk '	<p>The exclusion has been amended to:</p> <ul style="list-style-type: none"> • specifically exclude 'Cyber incident', • provide write-back for physical loss or damage to insured property caused by an insured peril, including subsequent business interruption, directly occasioned by a Cyber Incident, • confirms that any damage to Electronic Data caused by a Cyber Incident is not recoverable nor is it considered a loss or damage, and • provide write-back for cost of reproducing Electronic Data (but not the value of the Electronic Data to the insured) in the event that hardware or Electronic Data storage device of a Computer System insured under this policy sustains damage caused by an insured peril directly occasioned by a Cyber Incident, which results in damage to or loss of Electronic Data stored on hardware, then this is recoverable by the insured. 	General exclusions – 4. Cyber Risk – page 41
New	Words with special meanings	"Consequential loss" defined as general term.	Words with special meanings – Consequential loss – page 7
New	Words with special meanings	"Electronic data" defined as general term and replaces the definition under the Electronic equipment section.	Words with special meanings – Electronic data – page 7
Correction	Co-insurance condition added to Gross Income	To ensure cost of cover is not inflated by preventing first loss sum insured cover.	Business Interruption section – page 15
Removed	Words with special meanings	"Electronic data" removed as now a general term.	Electronic equipment section

Any questions?

If you have any questions about these changes, please contact your Business Relationship Manager.