

One Underwriting Pty Ltd

Specialty Motor Vehicle Insurance

Product Disclosure Statement

November 2023

Arranged by One Underwriting Pty Ltd
ABN 50 006 767 540 AFSL 236 653

One Underwriting Specialty Motor Vehicle Insurance
Product Disclosure Statement ONEHDIMV1123

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UNDERWRITING

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Product Disclosure Statement

This document is a Product Disclosure Statement (PDS).

This PDS is made up of two parts. Part 1 (this document) contains important information about the particular **Insurer** of this **Policy** together with additional information to assist **You** decision in considering or buying this product.

The PDS also contains important information around cooling off periods, **Our** dispute resolution process and significant **Policy** benefits and features. **You** should carefully read Part 1 (the PDS being this document) and Part 2 (the **Policy** wording) to ensure that this product meets **Your** needs, as any insurance **Policy** will never cover every risk scenario. There are also important limitations and exclusions that **You** should also be aware of in considering this product which may reduce or alter coverage.

We will update the information contained in this PDS or supplement it from time to time. A copy will be provided to **You** when this occurs, or at the time of offering a renewal invitation for the **Policy**.

Also set out in this PDS is information explaining the relationship between One Underwriting Pty Ltd ABN 50 006 767, Australian Financial Services Licence number 236 653 and HDI Global Specialty SE - Australia ABN 58 129 395 544 AFSL 458 776 who are the **Insurer** of this product.

About the Insurer

The **Insurer** of this **Policy** is HDI Global Specialty SE - Australia, (ABN 58 129 395 544, AFS Licence number 458 776) herein after referred to as the "**Insurer**", with its registered address at 19, 20 Martin Place, Sydney NSW, 2000.

The **Insurer** is regulated by the Australian Prudential Regulation Authority ("APRA"). The **Insurer** is registered in Germany, with its registered office at Podbielskistrasse 396, 30659 Hannover, Germany with registration number HRB211924 and authorised by Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"). It is authorised to carry on insurance business in Germany under the German Insurance Supervisory Act ("Versicherungsaufsichtsgesetz").

From 1 January 2022, the **Insurer** is a signatory to the General Insurance Code of Practice (the Code). The Code was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry. The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code of Practice and Code Governance Committee (CGC) visit insurancecode.org.au.

Contacting HDI Global Specialty SE in Australia:

t (02) 8373 7580
Level 19, 20 Martin Place
Sydney NSW 2000

About One Underwriting

One Underwriting Pty Ltd (OU) ABN 50 006 767 540 Australian Financial Services Licence number 236 653 can issue, vary, renew, and cancel this **Policy** under a binding agreement given to it by the **Insurer**. A binding agreement allows OU to enter into contracts that are risk insurance products on behalf of the **Insurer**. This means that the insurance **Policy** issued to **You** by OU is binding on the **Insurer** just as if the **Insurer** had issued the **Policy** itself.

Contacting One Underwriting in Australia

t 1300 000 663
f (07) 3223 7497
motorsolutions@oneunderwriting.com.au

For a full list of the One Underwriting branches in Australia, please refer to the rear cover page of this document, or on **Our** website www.oneunderwriting.com.au

Significant features and benefits

This **Policy** provides three levels of cover for and arising from the use of **Your Insured Vehicle**:

- Own Damage and Third Party Liability over; or
- Fire, Theft and Third Party Liability; or
- Third Party Liability cover only.

The level of cover chosen by **You** will be shown on **Your Policy Schedule**.

Own Damage and Third Party Liability covers You for:

- (a) Accidental loss or damage to **Your Insured Vehicle** up to the insured amount shown on **Your Policy Schedule**. (see Item 6 – Section 1 Own Damage for details)
- (b) **Your** legal liability (up to \$20 million each event including certain legal defence costs), for damage to other people's property, or death or personal injury in connection with the use of **Your Insured Vehicle(s)** which occurs within the **Period of Insurance** up to specified limits. (see Item 9 – Section 2 Third Party Liability – Property Damage and Item 10 – Section 3 – Third Party Liability – Personal Injury for details).

Fire, Theft and Third Party Liability

This level of cover provides the same cover as described in Own Damage and Third Party Liability cover but for Item 6 – Section 1 – Own Damage, however, cover is limited to loss or damage caused by fire and theft of **Your Insured Vehicle** only rather than accidental loss or damage.

Third Party Liability Only cover

Is a limited form of cover and only provides cover under Section 2 **Your** legal liability for damage to other people's property, or death or personal injury with no accidental loss or damage cover provided.

The **Insurer** will pay certain additional costs in connection with a claim subject to limitations (see Item 7 – Extensions to Section 1 and Item 12 – Extensions to Sections 2 and 3).

Understanding Your Policy

To properly understand this **Policy's** significant features, benefits and risks **You** need to carefully read:

- About the available type of cover and benefits in the relevant sections, including any endorsements;
- "8. Exclusions to Section 1" section found on page 9 and "1. Limits of Liability- Sections 2 and 3" section found on page 8 and "13. Exclusions to Sections 2 and 3" found on page 9, "14. General Exclusions" found on page 10 and "15. General Terms and Conditions" found on page 11; and
- **Your** duty to take reasonable care not to make any misrepresentation, **Our** privacy policy and **Our** complaint and dispute resolution process.

When **You** apply for the **Policy** by completing **Our** proposal **We** agree with **You** on things such as:

- The **Period of Insurance**, **Your Premium**, what property **You** want to cover, the limits **You** want for certain covers, (if optional), the **Excess(es)** that will apply to **You** or others and whether any standard terms need to be varied (this may be by way of an endorsement).

These details are recorded in the **Policy Schedule We** issue to **You**.

- The base **Premium We** charge varies according to **Your** risk profile (e.g., where **You** live, the type of **Vehicle** being insured, amount of cover required, what the **Vehicle** is being used for, whether the **Vehicle** has been modified and relevant claims history etc). In some cases discounts may apply if **You** meet certain criteria **We** set. **You** will also have to pay any compulsory government charges (e.g., Stamp Duty and GST) plus any additional charges **We** tell **You** about. **We** will tell **You** the total amount payable when **You** apply and if **You** effect cover, the amounts due will be confirmed in **Your Policy Schedule**. Note that if **Your Premium** is not paid this may result in **Our** refusal to pay a claim.
- This **Policy** sets out the cover **We** are able to provide **You**. **You** need to decide if the limits, type and level of cover are appropriate for **You** and will cover **Your** potential loss. If they are not, **You** may be underinsured and have to bear part of any loss **You** are not covered for **Yourself**. Any advice provided throughout this document is of a general nature and does not take into account **Your** individual circumstances, **You** need to ensure the appropriateness of this product for **Your** needs. **You** should also read the GST Notice to understand how GST is applied to a claim.
- There are some events, circumstances and situations this **Policy** does not cover. **We** may also impose special conditions on **Your Policy** which may restrict cover or provide an extension of cover for certain persons or periods of time. Any special conditions will be listed on **Your Policy Schedule** and/or any amended **Policy Schedule**.

Certain words have a special meaning within this **Policy** wording. These words appear in **bold type** and **You** should refer to the Definitions and Interpretation section on pages 3-4 for further meaning of these words.

If **You** have any queries, want further information about the **Policy** or want to confirm a transaction, please contact **Us**.

Important Terms and Conditions

Your Duty to take Reasonable Care not to Misrepresent:

You have a duty to take reasonable care not to make any misrepresentation when entering into, varying, extending or renewing the **Policy**. This means that it is essential that **You** respond to specific questions that **We** ask honestly and to the best of **Your** knowledge, including where **We** ask **You** to confirm or update information that **You** have previously given to **Us** when entering into, varying, extending or renewing the **Policy**.

For example, this will include **You** or any other persons to be covered under this **Policy** and their driving record, claims (or incidents unclaimed or uninsured for), criminal and insurance history. This duty also extends to, but not limited to how **Your Vehicle** is **Garaged**, registered or used in frequency and nature of use for example **Private Use**, **Business Use** or otherwise.

To assist **You** with providing **Us** with honest and accurate responses to any questions **We** ask of **You**, **We** have endeavoured to ensure that any question **We** ask is clear and easy to understand.

Further, where possible, **We** have also included examples of the types of responses **We** are looking for when asking a particular question. If **You** are unclear of any particular question or would like **Us** to explain it to **You**, please get in touch with **Us** and **We** will explain this to **You**.

In determining whether **You** have fulfilled this duty to take reasonable care not to make a misrepresentation to **Us**, **We** will consider all of the relevant circumstances of a particular case. If **You** do not respond honestly and accurately to specific questions that **We** ask, **We** may (acting reasonably) cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both. It is therefore vital that **You** be honest and specific in **Your** responses. If **Your** failure to tell **Us** is fraudulent, **We** will refuse to pay a claim and treat the **Policy** as if it never existed (this does not mean that **We** will refund any **Premiums** that **You** have already paid).

Privacy Consent and Disclosure

In this statement "**We**", "**Us**" and "**Our**" means HDI Global Specialty SE - Australia and One Underwriting Pty Ltd as its agent.

We are bound by the obligations of the Privacy Act 1988. This sets out basic standards relating to the collection, use, storage and disclosure of personal information.

Our Privacy Policy, available at <https://www.hdi-specialty.com/int/en/legals/privacyPrivacy-Notice> or by calling **Us**, sets out how:

- **We** protect **Your** personal information;
- **You** may access **Your** personal information;
- **You** may correct **Your** personal information held by **Us**;
- **You** may complain about a breach of the Privacy Principles or Registered Privacy Code and how **We** will deal with such a complaint.

We, and **Our** agents, need to collect, use and disclose **Your** personal information in order to consider **Your** proposal for insurance and to provide the cover **You** have chosen, administer the insurance and assess any claim. **You** can choose not to provide **Us** with some of the details or all of **Your** personal information, but this may affect **Our** ability to provide the cover, administer the insurance or assess a claim.

We may also use **Your** personal information to help to develop and identify products and services that may interest **You**, conduct market or customer satisfaction research, develop, establish and administer alliances and other arrangements with external organisations in relation to the promotion, administration and use of **Our** respective products and services. **You** can choose not to receive this information from **Us** (including product or service offerings from **Us** or on behalf of **Our** affiliates and business partners) or related bodies by contacting **Our** Privacy Officer on 1300 000 663.

We may disclose **Your** personal information to third parties who assist **Us** in providing the above services. These parties (which include **Our** related entities, distributors, agents, insurers (including reinsurers) and service providers) will only use the personal information for the purposes **We** provided it to them for (unless otherwise required by law). In addition, **We** may also disclose personal information to third parties such as **Our** contractors, agents and service providers when **We** outsource certain functions, including market research and claims handling. This would also include **Our** third party storage providers whom **We** may use from time to time to store information physically or electronically. **Our** affiliates and third parties may be based locally or they may be overseas where **We** have a presence or engage such parties, including but not limited to the United States of America, United Kingdom, European Union, Singapore, India and the Philippines.

Information will be obtained from individuals directly where possible and practicable to do so. Sometimes it may be collected indirectly (e.g. from **Your** representatives or co-insureds). If **You** provide information for another person **You** represent to **Us** that:

- **You** have the authority from them to do so and it is as if they provided it to **Us**;

- **You** have made them aware that **You** will or may provide their personal information to **Us**, the types of third parties **We** may provide it to, the relevant purposes **We** and the third parties **We** disclose it to will use it for, and how they can access it. If it is sensitive information, **We** rely on **You** to have obtained their consent on these matters. If **You** have not done or will not do either of these things, **You** must tell **Us** before **You** provide the relevant information.

Further information about **Our** Privacy Policies are available at:

- For HDI Global Specialty at <https://www.hdi.global/legal/privacy/> or by contacting HDI Global Specialty on (02) 8373 7580
- For One Underwriting Pty Ltd at <http://oneunderwriting.com.au/Contact-Us> or by contacting One Underwriting Pty Ltd on 1300 000 663

Cooling off period

You may cancel and return **Your Policy** by advising One Underwriting in writing within 21 days of the **Policy** inception date, provided that no right or power under **Your Policy** has been exercised (e.g., no claim has been made). If **You** do this, **We** will cancel the Policy and refund **Your** premium.

After the cooling off period, **You** still have cancellation rights - see "Your cancellation rights" in this section.

Confirmation Facility

You may obtain confirmation of any **Policy** transaction by calling:

One Underwriting Pty Ltd
Level 7, 175 Eagle Street,
Brisbane QLD 4000

t 1300 000 663

f (07) 3223 7497

motorsolutions@oneunderwriting.com.au

When does the insurance cover begin?

The **Period of Insurance** begins on the date stated on **Your Schedule**, unless **You** specifically advise **Us** that another date is required.

If **We** agree to vary **Your Policy**, the variation will operate from the date **We** tell **You**, but only if **You** pay any additional **Premium** that **We** reasonably require in relation to that variation in accordance with **Your** instructions.

When does the insurance cover end?

It ends on the expiry date stated on **Your Schedule** at 4 pm local time. It may however end before the expiry date on **Your Schedule** if:

- **We** cancel **Your Policy**;
- **You** cancel **Your Policy**; or
- **We** pay a claim for the total **Insured** value of **Your Vehicle**.

Cancellation by Us

We may cancel **Your Policy** only in accordance with the Insurance Contracts Act 1984, including where **You** fail to comply with a provision of **Your Policy**. **We** will do so by giving **You** a written notice. After deducting the **Premium** for the **Period of Insurance** up to the date of cancellation, **We** will refund to **You** the balance of any **Premium** paid by **You**.

Cancellation by You

You may cancel **Your Policy** by giving **Us** a written notice.

On receiving the written notice, after deducting an amount for the **Period of Insurance** **We** have given **You**, **We** will charge **You** a cancellation fee of \$30 plus the applicable government charges for each **Vehicle** **You** cancel. If there is more than one **Vehicle** on **Your Policy Schedule** which **You** cancel, the most **We** will charge **You** is \$60 plus the applicable government charges.

A cancellation fee will not apply if;

- **You** are transferring cover to a newly purchased **Vehicle**;
- **You** cancel the **Policy** within the Cooling Off period;
- **We** cancel the **Policy**.

After **We** deduct the cancellation fee **We** will then refund to **You** the balance of any **Premium** paid by **You** plus the applicable government charges where **We** can do so by law. If the refund amount is less than the cancellation fee, **We** will not issue a refund and not charge **You** any additional amount to cover the difference.

Cancellation after Policy has been exercised

If any claim has been accepted by **Us** during the **Period of Insurance**, **You** must pay the full annual **Premium** and **You** will not be entitled to any refund of **Premium** for the **Vehicle** which was the subject of such claim.

Premium

Premiums will become payable on an annual basis either:

- when **We** enter into **Your Policy** or on a variation to **Your Policy**; or
- otherwise, as **We** mutually agree.
- If **Your Vehicle** is determined by **Us** to be a **Total Loss**, any outstanding **Premium** will be deducted by **Us** from the amount payable to **You**.

Adjustment of Premium after renewal

Where a claim has occurred in the previous **Period of Insurance** and **You** do not notify **Us** of such until after **We** have offered **You** renewal for the current **Period of Insurance**, then **You** must pay any additional **Premium** which would have been applicable had the non-disclosure of the claim not occurred. This does not diminish any other rights **We** have, including those under **Your** duty to take reasonable care not to make any misrepresentation. **We** shall act reasonably and inform **You** of any adjustments without delay and the reasons for such.

Making a claim

If an insured event occurs giving rise to a claim by **You** on **Your Policy**, then **You** or the person making the claim must:

Notify **Us** of any damage to **Your Vehicle** within thirty (30) days of **You** becoming aware of the incident/s regardless of whether **You** intend to lodge a claim. Failure to do so may prejudice **You** in lodging a claim or in **Us** defending a claim made against **You** by another party.

Contact Us:

Innovation Group
PO Box 292, Collins Street
West Melbourne VIC 8007
Telephone: 1300 284 225
Fax: (07) 3223 7497
Email: au.onemotorclaims@innovation.group

or by calling **Your** insurance broker.

In the event of a claim, **You** must:

- Take reasonable action to limit the loss or damage and prevent further loss or damage;
- Within 30 days of becoming aware of an incident, return to **Us** **Your** completed Claim Form, if **We** ask **You** to complete one;
- Where appropriate, report the event to the Police as soon as practicable after it occurs. Events which **You** have to report to the Police include accidents involving bodily injury, thefts or suspected theft of or malicious damage to **Your Vehicle**;
- Allow **Us** to take possession of any damaged property that is subject to the claim;
- Keep any damaged items and allow **Us** to inspect them at a reasonably convenient time to both parties;
- Provide **Us** with any reasonable assistance and information that **We** request in relation to the claim. This may mean giving written statements or documents to **Our** representative or **Us**. **We** may require **You** or the person claiming to go to Court to give evidence;
- Not admit liability, settle or defend a claim or enter into an agreement that limits **Our** right to recover damage, without **Our** written consent which shall not be unreasonably withheld or delayed.
- Please keep evidence of ownership and value of **Your Vehicle** and any accessories. **You** may need them if **You** have to make a claim.

If You make a valid claim We may:

- Attempt to recover money from the person who caused the loss or damage where permitted by law;
- Take over and conduct in **Your** name, the defence or settlement of any claim made against you. **We** have sole discretion on how **We** defend or settle the claim subject to **Your** right to be informed of the status of proceedings and to be consulted where appropriate. **We** will take into account the reputational impact on **You** of any proceedings

- If **You** or any person covered by **Your Policy** receive any letters or Court documents about any event that may result in a claim, **You** must notify **Us** and send them to **Us** as soon as practicable.

Interests of Financiers

This provision applies:

- If a finance provider has an interest in **Your Vehicle**, and
- **We** are told in writing of the finance provider's interest before a claim is paid.
- If **We** propose to meet a claim for **Your Vehicle** by direct payment to **You**, **We** will pay you the difference between the amount owing to the financier and the amount payable.

How to change Your Policy

If **You** wish to change any information on **Your Policy Schedule**, **You** must make a written request to **Us** setting out:

- The requested changes to the information contained on **Your Policy Schedule**; and
- The reasons for the requested change(s).

Your requested change(s) will become effective:

- If **We** inform **You** in writing that **We** agree, and
- **You** pay any additional **Premium** required by **Us** in accordance with **Our** instructions.

Complaints and Dispute Resolution

We are dedicated to providing **You** with a high standard of service and **We** want to ensure **We** maintain these standards at all times. If **You** feel that **We** have not offered **You** a first class service, contact **Us** and tell **Us** and **We** will do **Our** best to resolve the problem.

You are entitled to make a complaint about any aspect of **Your** relationship with **Us** including the conduct of **Our** agents and authorised representatives. **We** will attempt in good faith to resolve any complaint/dispute in a fair, transparent and timely manner.

We aim to comply with the General Insurance Code of Practice and any relevant Australian Securities and Investments Commission (ASIC) guidelines.

If **You** have any questions or concerns about **Your** insurance or the handling of a claim **You** should, in the first instance, refer **Your** complaint or dispute to One Underwriting.

You can contact One Underwriting at:

Level 50, 80 Collins Street Melbourne Vic 3000
 Telephone: 1300 000 663
 Email: oneunderwriting@oneunderwriting.com.au

When **You** lodge **Your** complaint, **You** will be advised of the expected timeframe required to address **Your** complaint.

If **We** do not make a decision within the timeframe that **We** tell **You** **We** will respond, **We** will tell **You** about **Your** right to lodge a complaint with an external dispute resolution scheme. If **You** are not happy with **Our** response, **You** can refer **Your** complaint to the Australian Financial Complaints Authority ('AFCA') subject to its rules. AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its rules.

You can contact AFCA at:

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

If **You** require further information, **You** can access **Our** Complaints and Dispute Resolution Process contained in One Underwriting's Financial Services Guide (FSG) available on their website at <https://oneunderwriting.com.au/OneUnderwriting/media/Common/Docs/one-underwriting-financial-services-guide.pdf> other than as set out above, all other **Policy** terms, conditions, limits and exclusions remain unchanged.

Sydney

Level 33
201 Kent Street
Sydney NSW 2000

GPO Box 4189
Sydney NSW 2001

phone 02 9253 7000
fax 02 9253 7001

Brisbane

Level 7
175 Eagle Street
Brisbane QLD 4000

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Melbourne

Level 51
80 Collins Street
Melbourne VIC 3000

GPO Box 1230
Melbourne VIC 3001

phone 03 9211 3000
fax 03 9211 3500

oneunderwriting.com.au

One Underwriting's global network and expertise allows us to deliver responsive and innovative risk solutions so you can focus on growing your business.

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