



# Specialty Motor Vehicle Insurance

**Product Disclosure Statement**

March 2019

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

**one**  
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 236653 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 Tower 1, Level 33, 100 Barangaroo Avenue, 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 Roderbruchstrasse 26, 30655 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”).

#### Contacting HDI Global Specialty SE in Australia:

t (02) 8373 7580

Tower 1, Level 33  
100 Barangaroo Avenue  
Sydney NSW 2000  
Australia

### 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 (07) 3223 7517

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](http://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 9 – 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 11 – Section 2 Third Party Liability – Property Damage and Item 12 – 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 9 – 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 10 – Extensions to Section 1 and Item 13 – Extensions to Sections 2 and 3).

Item 18 of the **Policy** also details a number of Endorsements which when shown on the **Policy Schedule** as applicable amend the standard cover provided by the **Policy**.

## 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 11 and "1. Limits of Liability- Sections 2 and 3" section found on page 12 and "13. Exclusions to Sections 2 and 3" found on page 14, "14. General Exclusions" found on page 14 and "15. General Terms and Conditions" found on page 16.; and
- **Your** duty of disclosure, **Our** privacy **Policy** and **Our** 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 4 - 5 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 of Disclosure:

#### New Policies:

Before **You** enter into a contract of insurance, **You** have a duty under the Insurance Contracts Act 1984 (Clth) to disclose anything that **You** know, or could reasonably be expected to know, that may affect Our decision to insure **You** and on what terms. This includes, but is not limited to **Your** driving record and insurance history for the previous five (5) years and any criminal convictions whether current or spent for the previous ten (10) years prior to the inception of the insurance **Policy**.

**To whom does this duty apply:** it is important that **You** understand that **You** are answering Our questions in this way for **Yourself** and anyone else whom will be covered by this **Policy**.

**If You do not tell Us:** If **You** do not tell Us anything **You** are required to, **We** may cancel **Your** contract or reduce the amount that it is required to pay **You** if **You** make a claim, or both. If **Your** failure to disclose is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

**You** have that duty after proposal, and up until the time **We** agree to insure **You**.

#### Renewals, variations and extensions to Policies:

**You** are required and have the same duty before **You** renew, vary, extend or reinstate **Your Policy** to tell Us everything **You** know and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to Our decision whether to insure **You**, and anyone else to be insured under the **Policy**, and if so, on what terms.

### You do not need to tell us anything that:

- reduces the risk that is **Insured**;
- is common knowledge;
- **We** know or should know as an **Insurer**; or
- **We** waive compliance with **Your** duty of disclosure.

### Non Disclosure

If **You** do not tell Us anything **You** are required to, **We** may cancel **Your** contract or reduce the amount that it is required to be paid to **You** if **You** make a claim, or both. If **Your** failure to disclose is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

### 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 [www.oneunderwriting.com.au/privacy-Policy.htm](http://www.oneunderwriting.com.au/privacy-Policy.htm) 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** application 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.

**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, direct marketing, claims handling and recruitment. 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, 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.
- **You** are entitled to access **Your** information if **You** wish and request correction if required. **You** may also opt out of receiving materials sent by **Us** by contacting One Underwriting Pty Ltd on (03) 9211 3700.

## 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 at Level 2, 175 Eagle Street, Brisbane QLD 4000

t (07) 3223 7517

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** 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.

## 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 in accordance with Our instructions.
- 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**.

## 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 all incidents involving the **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:

- Do everything reasonable 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 **You** can 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;
- 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.
- 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.
- 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 possible.

### **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.

## Dispute Resolution

**We** are committed to handling any complaints about **Our** products or services efficiently and fairly.

1. If **You** have a complaint please contact One Underwriting on (03) 9211 3700 or [oneunderwriting@oneunderwriting.com.au](mailto:oneunderwriting@oneunderwriting.com.au) if **You** have any concern about **Our** services or any product **We** have provided.

If **You** are not satisfied with the resolution of **Your** complaint or the manner in which it has been handled, please contact **Our** Complaints Manager, who will attempt to resolve it in accordance with **Our** Complaints Procedures. **You** may obtain a copy of procedures from **Our** Complaints Manager.

Level 50, 80 Collins Street  
Melbourne Vic 3000  
Telephone: (03) 9211 3700  
Email: [oneunderwriting@oneunderwriting.com.au](mailto:oneunderwriting@oneunderwriting.com.au)

2. If **Your** complaint is not satisfactorily resolved within 15 business days or **You** are not satisfied with **Our** response to **Your** complaint, **You** may wish to have the matter reviewed by **Our** Internal Dispute Resolution Committee ("Committee") by using the following contact details.

**Internal Dispute Resolution Committee**  
HDI Global Specialty SE – Australia  
Tower 1, Level 33, 100 Barangaroo Avenue  
Sydney NSW 2000 Australia  
E-mail: [ComplaintsAustralianBranch@hdi-specialty.com](mailto:ComplaintsAustralianBranch@hdi-specialty.com)

An IDR review will be completed by **Our** office with the decision provided within 45 days. Updates will be provided every 10 days. In most cases **We** provide a full written response to complaints within 15 business days of receipt, provided **We** have received all necessary information and have completed any investigation required. If further information is needed, **We** will suggest and endeavour to agree with **You** a reasonable alternative timeframe.

3. If **You** are not satisfied with **Our** response, **You** may lodge a complaint with the Australian Financial Complaints Authority:

**Australian Financial Complaints Authority**

GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678 (for cost of a local call)

E-mail: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

Please note: **You** must refer **Your** complaint to the Australian Financial Complaints Authority within 2 days of the date on **Our** final response.

**You** should note that use of the AFCA scheme does not preclude **You** from subsequently exercising any legal rights which **You** may have if **You** are still unhappy with the outcome.

Before doing so however, **We** strongly recommend that **You** obtain independent legal advice.

If **Your** complaint does not fall within the Australian Finance Complaints Authority terms of reference, **We** will advise **You** to seek independent legal advice or give **You** information about any other external dispute resolution options (if any) that may be available to **You**.



## Sydney

Level 33

201 Kent Street

Sydney NSW 2000

GPO Box 4189

Sydney NSW 2001

phone 02 9253 7000

fax 02 9253 7748

## Brisbane

Level 2

175 Eagle Street

Brisbane QLD 4000

GPO Box 65

Brisbane QLD 4001

phone 07 3223 7517

fax 07 3223 7497

## Melbourne

Level 51

80 Collins Street

Melbourne VIC 3000

GPO Box 1230

Melbourne VIC 3001

phone 03 9211 3000

fax 03 9211 3745

[oneunderwriting.com.au](http://oneunderwriting.com.au)

[motorsolutions@oneunderwriting.com.au](mailto:motorsolutions@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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ABN 50 006 767 540 AFSL 236 653

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