



NOTICE OF CHANGE

Home Contents Transit Insurance

There have been changes to Your expiring Policy which are listed below. The table lists the variations to Your prior Cover. You should understand these changes before you renew Your Policy.

Note: We have also improved the structure and wording of some of the clauses within this Policy to make it easier to read and where they have not altered Your Cover We have not listed them below.

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
DEFINITIONS			
Clarify	Antiques	Your previous Policy has no definition	<p>This Policy defines Antiques as collectable objects (excluding jewellery or artworks) that have an elevated value because of age and/or quality and that are over 100 years old and have not had major restoration (more than 50% restore).</p> <p>Items over 300 years of age, generally referred to as antiquities or artefacts are included within this meaning.</p>
Clarify	Artworks	Your previous Policy has no definition	<p>This Policy defines Artworks as graphic arts (e.g. paintings, drawings and prints), and other decorative or artistic objects (e.g. statues, carvings and sculptures) that have an elevated value due to their rarity, artistic merit, or association with famous artists.</p>
Improvement	Conveyance/ Conveying Vehicle	Your previous Policy defined Conveyance	<p>This Policy has the same definition but now includes equipment used to load or unload cargo.</p>
Restriction/ Clarify	Computer Hardware	Your previous Policy defined Computer Hardware	<p>This Policy has the same definition but now also refers to software, graphics, audio or video recordings.</p>
Clarify	Effective date	Your previous Policy defined the Effective Date as the date from which You are Insured.	<p>This Policy has the same definition but now clarifies that the Effective date is also the date of commencement of the Policy. This date may be different to the Period of Insurance – see definition included herein.</p>
Clarify	Fire	Your previous Policy has no definition.	<p>This Policy defines Fire as a chemical reaction between substances that includes oxygen and is accompanied by the generation of heat, flame and smoke. This may include non-oxidation fire.</p>
Clarify	General Average	Your previous Policy refers to a general description of the principles of General Average	<p>Further clarity in this Policy to describe the legal basis of General Average and the parties involved.</p>

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
Restriction/ Clarify	Home Contents	Your previous Policy Defined Home Contents that also excluded certain items from the definition	<p>This Policy has the same definition but now also excludes the following from the definition:</p> <ol style="list-style-type: none"> 1. jewellery, unset precious/ semi precious stones, money (which means any coin or banknote), bullion, cheques, money orders, credit or other card, cryptocurrency, sales vouchers, tickets, securities, shares, bonds, deeds, bills of exchange, or any documents that represent money or title; 2. stamp, coin or other collections of object(s), or a single object, that have an elevated value because of age, quality or scarcity; 3. aircraft (other than model or toy aircraft); 4. plants and trees growing outdoors (unless they are growing in pots or tubs), animals (including birds and fish).
Improvement/ Clarify	Insured Goods	Your previous Policy defined Insured Goods	This Policy has the same definition but now also includes any motor vehicle, motorcycle, caravan, trailer or trailered Boat.
Clarify	Market Value	Your previous Policy defined Market Value for Insured Goods	This Policy has the same definition but now refers only to the market value at the place of dispatch of any motor vehicle, motorcycle, caravan, trailer, trailered Boat, Artworks and Antiques.
Clarify	Period of Insurance	Your previous Policy defined the Period of Insurance as period of the Insured transit	This Policy has the same definition but now clarifies that the Period of Insurance may be a date that occurs after the Effective date of the Policy – see definition of Effective date included herein.
Improvement	Professional Carrier	Your previous Policy defined Professional Carrier	This Policy clarifies this definition to mean a logistics operator specialising in the movement of goods.
Restriction	Self-Nominated Storage	Your previous Policy defined Self-Nominated Storage	This Policy defines storage as if at Your request, the Insured Goods are stored for any self-nominated period(s) in a Professional Carrier storage or other commercial storage premises. The Insured Goods are not insured during such period(s) of storage unless shown in the Policy Schedule.
Improvement	Sum Insured	Your previous Policy defined Sum Insured	This Policy clarifies this definition to allow the GST amount of any claim in addition to the Sums Insured or other limits shown in the Policy or in the Policy Schedule.
Clarify	You/Your/Yours/ Insured	Your previous Policy defined You/ Your/Yours/Insured to additionally include where the owner of the Insured Goods is a company named in the Policy Schedule, any director, officer or employee of that company	This Policy clarifies this definition to mean any director, officer or employee who own the Insured Goods, of that company who may be named in the Policy Schedule but otherwise remains unchanged.
COVER			

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
Restriction/ Clarify	Cover Option 1 Accidental Damage	Your previous Policy stated We do not Insure some items like jewellery, money, vouchers, shares, stamp or coin collections or any documents of value.	<p>This Policy is similar but clarifies We do not insure:</p> <ol style="list-style-type: none"> 1. jewellery, unset precious/ semi precious stones, money (which means any coin or banknote), bullion, cheques, money orders, credit or other card, cryptocurrency, sales vouchers, tickets, securities, shares, bonds, deeds, bills of exchange, or any documents that represent money or title; 2. stamp, coin or other collections of objects, or a single object, that have an elevated value because of age, quality or scarcity; 3. aircraft (other than model or toy aircraft; 4. plants and trees growing outdoors (unless they are growing in pots or tubs), animals (including birds and fish) 5. Property other than Home Contents is not insured unless You have specifically declared the property to Us and We have agreed in writing to insure it.
Clarify	Cover Option 2 – listed events (Collision)	Your previous Policy covered Collision of the Insured Goods while being carried on a land based Carrying Conveyance with something not on or part of that Conveyance.	This Policy clarifies We Cover impact of the Cargo carried by the Conveying Vehicle with another vehicle, structure or object but not the ground, water or anything in or on or a part of the Conveying Vehicle other than contact with the Conveying Vehicle due to jackknifing of the Conveying Vehicle;
Improvement	Insured Transit Cover for Home Contents (other than a vehicle, motorcycle, caravan, trailer or trailered boat)	Your previous Policy outlined when Insured Transit starts and finishes, depending on whether a Professional Carrier is used or not.	<p>This Policy is the same when a Professional Carrier is used. If You move the Insured Goods Yourself or do not use a Professional Carrier to move the Goods, Cover:</p> <ol style="list-style-type: none"> f. commences only when the Insured Goods are loaded and in place on the Carrying Conveyance; and g. ceases upon uplift of the Insured Goods from the Carrying Conveyance at an intended destination.
Improvement	Insured Transit Cover for vehicles under their own power	Your previous Policy stated If a Professional Carrier moves a motor vehicle, motorcycle, caravan, trailer or trailered Boat, then Cover commences when the motor vehicle, motorcycle, caravan, trailer or trailered Boat is first moved within 200 metres of the Carrying Conveyance.	This Policy has the same Cover but it now clarifies that Insured Transit can also commence when the motor vehicle, motorcycle, caravan, trailer or trailered Boat has been delivered to the premises of the Professional Carrier.
ADDITIONAL BENEFITS			
Restriction	2. Delayed Unpacking	Your previous Policy provided Cover for delayed unpacking subject to certain conditions.	The Policy has the same conditions but clarifies that this additional benefit is only available where you use a Professional Carrier.
Restriction/ Clarify	3. Temporary accommodation	Your previous Policy Covered temporary accommodation when the Insured Goods have not been delivered to the Destination by the intended delivery date because of loss of or damage to the Insured Goods.	The Policy clarifies that this benefit is subject to being as a result of loss of or damage to the Insured Goods covered under Cover Option 1 or 2.

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
HOW WE WILL SETTLE A CLAIM			
Clarify	Where We have agreed to settle Your claim	<p>Your previous Policy stated We will:</p> <ul style="list-style-type: none"> • repair damaged goods; or • replace damaged or lost goods with the closest equivalent new goods; or • pay You the reasonable cost of repair or replacement 	<p>The Policy now states:</p> <p>All Home Contents (except those listed below) We will:</p> <ul style="list-style-type: none"> • pay You the reasonable costs of repairs to any damaged Insured Goods; or • pay You the costs to replace lost or damaged Insured Goods (other than antiques or artworks, a motor vehicle, motorcycle, caravan, trailer or trailered Boat) with the closest equivalent new goods. <p>A motor vehicle, motorcycle, caravan, trailer or trailered Boat. We will:</p> <ul style="list-style-type: none"> • pay You the reasonable costs of repairs to any damaged Insured Goods; or • pay the current Market Value of a motor vehicle, motorcycle, caravan, trailer or trailered Boat, where repair costs exceed the Market Value. However, we reserve the right to reduce your settlement amount should you wish to retain the damaged item. <p>Antiques or Artworks</p> <p>We will pay You the reasonable cost of repairing or reinstating Antiques and Artworks by a qualified conservator or the author of the artworks or antiques to a condition equal to but no better or more extensive than the condition immediately prior to the loss or damage.</p> <p>Where costs to repair exceed the Sum Insured or a pre accident valuation by a qualified valuer of the Antique or Artwork, We will pay You the lesser amount of the sum insured or the pre accident valuation of the Antique or Artwork. However, we reserve the right to reduce your settlement should you wish to retain the damaged item.</p>
EXCLUSIONS			
Restriction/Clarify	Certain Causes of Loss	Your previous Policy excluded certain causes of loss such as mould or loss of data from any computer hardware or software	<p>The Policy has a similar exclusion and now also excludes:</p> <ul style="list-style-type: none"> - loss of data, graphics, audio or video recordings from any computer hardware or software and - mould, mildew or rust, unless caused by a listed insured event.
Restriction/Clarify	Sanction Limitation and Exclusion	Your previous Policy excluded the benefit of this policy in circumstances where We would be exposed to a breach of Sanction laws	This policy now additionally includes the Sanction laws of Singapore and Switzerland within that exclusion, but otherwise remains unchanged.
HOW TO TAKE OUT OR CHANGE YOUR INSURANCE			
Clarify	Cooling Off and Cancelling Your Policy	Your previous Policy did not include a cooling off period	This Policy now includes details of how to cancel the Policy within a cooling off period.