



## Accident & Health International Underwriting Pty Ltd Supplementary Product Disclosure Statement

The information in this Supplementary Product Disclosure Statement updates and should be read with the last Product Disclosure Statement (PDS) received for the Policy specified in the Insureds Policy Schedule and any other applicable Supplementary Product Disclosure Statements.

### Changes to the Insureds PDS and Policy Wording

#### The Insureds PDS and Policy Wording is amended as follows:

Effective from 1<sup>st</sup> January 2021 the **Financial Collapse Benefit** under the Insureds AHI Corporate Travel PDS/Policy Wording is entirely deleted and replaced with the following wording.

New Financial Collapse Benefit wording:-

#### **FINANCIAL COLLAPSE BENEFIT**

##### **EXTENT OF COVER**

We will pay up to \$25,000 in total for Net Ascertained Net Financial Loss for each Insured Person covered by the Corporate Travel Policy for:

1. Irrecoverable sums paid prior to Financial Failure of the Airline, hotel, train operator including Eurostar, car ferries; villas abroad & cottages; coach operator, car or camper hire company, caravan sites, campsites, mobile home, safaris; excursions; Eurotunnel; theme parks or attractions all known as the End Supplier of the travel arrangements prior to departure; or
2. In the event of Financial Failure after departure:
  - a) additional pro rata costs incurred by the Insured Person(s) in replacing that part of the travel arrangements to a similar standard as enjoyed prior to the curtailment of the travel arrangements; or
  - b) if curtailment of the journey is unavoidable - the cost of return transportation to original contract point of departure to a similar standard as enjoyed prior to the curtailment of the travel arrangements.
3. We shall be entitled to take over and conduct in the name of the Insured or the Insured Person(s) but at Our own expense, the defence of any claim or to prosecute for Our own benefit, any claim for indemnity or damages.
4. No provision or condition of this Policy may be waived or modified except by an endorsement signed by Us or our authorised agent.

#### **DEFINITIONS FOR THIS COVER**

**AIRLINE** means an airline operating scheduled airline flights

**BUSINESS TRAVEL** means travel by an Insured Person on behalf of and as an employee of the Insured for the purpose of carrying out employed duties on behalf of the Insured. Such travel includes the Accompanying Partner and/or Accompanying Dependent Children of the Insured Person whilst on Business Travel.

**END SUPPLIER** means a company which at the time of booking, owns and operates an Airline, hotel or train operator including Eurostar, car ferries; villas abroad & cottages; coach operator, car or camper hire company, caravan sites, campsites, mobile home, safaris; excursions; Eurotunnel; theme parks or attractions all known as the End Supplier of the travel arrangements prior to departure.

**FINANCIAL FAILURE** means the End Supplier becoming insolvent or having an administrator appointed and being unable to provide agreed services.

**INSURED** means the corporate body named in the Policy Schedule under this Policy who has purchased this insurance for and on behalf of the Insured Person for their benefit.



**INSURER** for this benefit is Liberty Specialty Markets (ABN 61 086 083 605), a trading name of Liberty Mutual Insurance Group, incorporated in Massachusetts, USA (the liability of members is limited) Level 38, Governor Phillip Tower, 1 Farrer Place, Sydney NSW 2000 and the Benefit is issued and arranged through its agent International Passenger Protection Limited, IPP House, 22-26 Station Road, West Wickham, Kent BR4 0PR, United Kingdom.

**NET ASCERTAINED FINANCIAL LOSS** means

- a) Loss of Deposit(s) or the full price paid in advance and/or charge(s) incurred as a result of the cancellation or curtailment of any one component part or series of parts of the travel arrangements by the Insured Person(s) to the End Supplier.
- b) Additional costs reasonably and necessarily incurred following curtailment of any travel arrangements to enable the Insured Person to:
  - i) continue with and complete the scheduled journey or travel arrangements. The amount payable under this policy in respect of accommodation is limited to the additional cost incurred by the Insured Person(s) in securing such accommodation of the same or similar standard as enjoyed prior to the curtailment of the travel arrangements.
  - ii) return to the original contracted point of departure. The amount payable under this Policy is limited to the additional cost incurred by the Insured Person(s) in respect of the same or similar standard of transportation as enjoyed prior to the interruption of the travel arrangements.

**EXCLUSIONS (IN ADDITION TO THE GENERAL EXCLUSIONS OF THIS POLICY)**

We shall not be liable in respect of any loss directly or indirectly caused by, consequent upon, contributed to, or resulting from any of the following:

1. Travel or Accommodation not booked within Australia prior to departure.
2. Any End Supplier which is, or which any prospect of Financial Failure is known by the Insured or an Insured Person or is widely known publicly at the date of booking and part of, or all of the travel arrangements.
3. Any loss or part of a loss which, at the time of the happening of the loss, is guaranteed by any other existing bond, or is capable of recovery from any bank or card issuer.
4. The Financial Failure of any travel agent, tour organiser, booking agent or consolidator with whom the Insured has booked travel or accommodation.
5. Any losses which are not directly associated with the incident that caused the Insured or Insured Person to claim. For example, loss due to an Insured Person being unable to reach your pre-booked hotel following the Financial Failure of an airline.
6. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection or military or usurped power in Your Country of Domicile, Iraq or Afghanistan.
7. The Use, existence or escape of nuclear weapons material or ionising radiation from or contamination by radioactivity from any nuclear fuel or nuclear waste from the combustion of nuclear fuel.
8. Civil commotion assuming the proportions of or amounting to a popular rising riot, strike, lockouts, martial law or the act of any lawfully constituted authority.
9. Travel which does not involve Business Travel.
10. The Insured Persons not employed by the Insured unless accompanying an employed person as a member of their immediate family.

All other terms, conditions and exclusions of this Policy remain unaltered.