

SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

Caravan Insurance

This is a Supplementary Product Disclosure Statement (SPDS) issued by AAI Limited ABN 48 005 297 807 AFSL No. 230859, trading as GIO. This SPDS was prepared on 12 May 2023.

This SPDS supplements the GIO Caravan Insurance Product Disclosure Statement (PDS), prepared on 25 November 2020 and must be read together with the PDS that you hold and any other SPDS we may give you for this PDS.

The purpose of this SPDS is to:

- update information about how we will pay claims under the Additional covers 'Included Contents cover', 'After claim expenses', 'Veterinary expenses' and under the Optional cover 'Increased Contents cover';
- update information about how we will settle claims under 'How your contents claim is settled' and 'For additional covers or optional covers';
- update 'Example 3 - Partial damage' and 'Example 4 - Stolen caravan' in 'How we settle claims - some examples';
- update the definition of 'Assessed quote'; and
- update 'Condition of caravan, annexe or contents' in 'Things we don't cover'.

Changes to the PDS

1. Under the heading 'Included Contents cover' on page 38 and the heading 'Increased Contents cover' on page 44, add under the 'We cover' section:

See 'How your contents claim is settled' on page 48 for how we settle claims under this cover.

2. On page 48 delete the 'How your contents claim is settled' section and the "For additional covers or optional covers" section and replace it with:

How your contents claim is settled

If your claim for loss, theft or damage to your contents is covered under your policy we will only settle the claim by paying you. This means that we will not repair or replace or arrange for a service.

When we settle contents claims, this is subject to any applicable deductions and we will not pay you more than the relevant amount covered or policy limit.

We will pay you by cheque or direct deposit into your bank account, or if available, you can choose to be paid with a voucher, store credit or stored value card.

To work out this amount we will review the quote(s) you have provided to repair or replace the damaged contents, and assess those quote(s) to make sure that each quote is appropriate and reasonable for the scope of services or goods. This includes a consideration of the appropriateness of materials, repair method, labour and material costs and overall cost assessed to repair the contents to the same condition, standard and specification they were in immediately before the incident took place, or to replace the contents to the same or similar standard and specification.

For additional covers or optional covers

If we pay a claim under an additional cover or optional cover, we will settle your claim in accordance with that additional cover or optional cover. For the additional covers 'Included Contents cover' (see page 38), 'After claim expenses' (see page 40), 'Veterinary expenses' (see page 42) and the optional cover 'Increased Contents cover' (see page 44) we will only settle the claim by paying you. This means that we will not repair or replace or arrange for a service.

If we settle your claim by paying you, we will pay you by cheque or direct deposit into your bank account, or if available, you can choose to be paid with a voucher, store credit or stored value card.

3. On page 50 under the heading 'If your contents are damaged':
 - remove the wording, including the heading, under 'When we repair or replace your contents we will:' in its entirety;
 - under the heading 'Items that form part of a set or collection' remove the first sentence 'We will only repair or replace contents that are lost or damaged by an incident covered by your policy' and replace with:
'We will only pay to repair or replace contents that are lost or damaged by an incident covered by your policy'.
4. On page 58 under the main heading 'How we settle claims - some examples', under the heading 'Example 3 - Partial damage':
 - delete 'Replacement cost of caravan contents' and replace it with:
Caravan contents
 - delete the content under the heading 'Additional information' for the row 'Replacement cost of caravan contents' and replace it with:
You obtain a quote for replacement of your contents and we review your quote. We pay you \$800 for the replacement of your contents.
5. On page 59 under the main heading 'How we settle claims - some examples', under the heading 'Example 4 - Stolen caravan', delete the content under the heading 'Additional information' for the row 'Plus temporary accommodation costs & after claims costs' and replace it with:
We settle your claim 14 days after you told us about your caravan being stolen. We pay your temporary accommodation costs of \$100 per day (we pay up to \$150 per day) for 14 days. We pay you for your after claim costs of \$200.
6. On page 70 under the heading 'Words with special meanings' delete the following words from the definition of Assessed quote:
'or for contents, from our preferred repairer (unless they cannot repair or replace the contents),'
7. On page 23 under the heading 'Things we don't cover' delete the exclusion 'Condition of caravan, annexe or contents' and replace it with:
(X) Condition of caravan, annexe or contents
any mould, mildew, rot, wear and tear, gradual deterioration, corrosion, rusting, depreciation, lack of maintenance, fading, rising damp, action of light, atmospheric or climatic conditions, such as but not limited to:
 - wear and tear of flooring, furniture, fixtures or fittings;
 - worn out tyres, brakes and defective lights;
 - mechanical structural, gas, electrical or electronic breakdown, failure or breakage;
 - your caravan if it was damaged, unsafe or un-roadworthy at the time of the incident.

