



Precision Individual Personal Accident and Sickness Product Disclosure Statement (PDS)

The information contained in this section is general information only and does not form part of Your contract with Us.

About Your Insurer

The insurance is issued by Precision Underwriting Pty Ltd (Precision Underwriting), AFS 511917, ABN 67 617 807 333, on behalf of certain underwriters at Lloyd's.

In this document, references to "We", "Us" and "Our" means the insurer.

About Lloyd's

Lloyd's is the world's specialist insurance and reinsurance market. With expertise earned over centuries, Lloyd's is the foundation of the insurance industry and the future of it. Led by expert underwriters and brokers who cover more than 200 territories, the Lloyd's market develops the essential, complex and critical insurance needed to underwrite human progress. Backed by diverse global capital and excellent financial ratings, Lloyd's works with a global network to grow the insured world - building resilience for businesses and local communities and strengthening economic growth around the world.

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice ("the Code"), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit www.codeofpractice.com.au.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. For more information on the Code Governance Committee (CGC) go to www.insurancecode.org.au

The Purpose of this Product Disclosure Statement (PDS)

This Product Disclosure Statement (PDS) contains important information about the Policy to assist You in making an informed decision when choosing this insurance:

- decide whether the product will meet Your needs; and
- compare this product with any other products You may be considering.

Updating this PDS

This PDS was written on the 4th July 2023.

We may need to update the information contained in this PDS when necessary. Should this PDS need to be updated, we will provide You with a new or supplementary PDS outlining these changes, except in limited circumstances where the information is not something that would be materially adverse from the point of view of a reasonable person deciding whether to acquire this insurance.

Words with Special Meanings

For the purpose of You reading this PDS and Your Policy Wording, some words have a special meaning for the terms We have used, which are provided in the General Definitions section of this Policy Wording. Any word or expression to which a special meaning has been given in any part of this Policy shall bear this meaning wherever it may begin with a capital letter. Please note words in a singular may be plural and vice versa dependent on the context that cover is provided.

Summary of the Individual Personal Accident Benefits

DEATH & CAPITAL BENEFITS: If You suffer an Injury occurring within the period of insurance that solely results in death or a listed capital condition (Table of Events, Part A - Capital Benefits, page 14) and that occurs within twelve (12) consecutive months of the Injury, We will pay You the applicable benefit for death or the specific listed capital condition.

WEEKLY INJURY BENEFIT: If You suffer an Injury occurring within the period of insurance that solely results in You becoming temporarily totally disabled (for the total consecutive days of Your waiting period) and that occurs within twelve (12) consecutive months of the Injury, We will pay You the applicable weekly injury benefit payable for the relevant disablement.

If You become partially disabled within the period of insurance as a result of suffering from an Injury, We will pay You the applicable weekly Injury benefit payable less any amount of current earnings as a result of working in a reduced capacity up to a maximum of the percentage of Your Salary and the weekly injury benefit limit. Please note if You are able to return to work in a reduced capacity but elect not to do so then the benefit payable will be thirty percent (30%) of the weekly injury benefit limit.

WEEKLY SICKNESS BENEFIT: If You suffer a Sickness occurring within the Period of Insurance that solely results in You becoming totally disabled (for consecutive days of Your waiting period) and that occurs or manifests within twelve (12) consecutive months of the Sickness, We will pay You the applicable weekly benefit payable for the relevant disablement.

If You become partially disabled] within the period of insurance as a result of suffering from an Sickness, We will pay You the applicable weekly Sickness benefit payable less any amount of current earnings as a result of working in a reduced capacity up to a maximum of the percentage of Your Salary and the weekly Sickness benefit limit. Please note if You are able to return to work in a reduced capacity but elect not to do so then the benefit payable will be thirty percent (30%) of the weekly Sickness benefit limit.

ADDITIONAL BENEFITS: Additional benefits are also payable if You suffer an Injury or Sickness that We pay a weekly benefit for, which include the following if selected and/ or when applicable:

- Injury Resulting in Fractured Bones
- Monthly Business Expenses
- Accidental HIV Infection Benefit
- Advanced Payment
- Coma Benefit
- Disappearance
- Escalation of Claim Benefit
- Family Accommodation and Transport Expenses Benefit
- Home and Vehicle Modification Benefit
- Independent Financial Advice Benefit
- Rehabilitation Benefit

How to Apply for this Individual Personal Accident and Sickness Insurance

In order to apply for this insurance You need to complete an application by contacting Your insurance broker who will assist You to complete the application. We use and rely on information supplied by You to decide whether to accept Your application and, if so, the terms on which cover is provided.

If We accept Your application, We will issue You with a certificate of insurance, which sets out the details of cover provided to You , the limits that apply, the premium payable and other information including whether any standard terms have been varied by endorsement.

We provide cover on the terms contained in this PDS, Policy wording, Your certificate of insurance and any endorsement documentation that forms part of Your Policy. These documents should be read together and kept in a safe and readily accessible location for reference.

Cooling–Off Period

You have a 21 day cooling off period starting from the date cover commences, where You have the right to return the Policy to Us and We will refund all of the premium You paid. Your Policy will be cancelled effective from the start date of the Policy. You must advise Us in writing by letter or email. You are not entitled to a refund if You have made a claim under the Policy during the cooling-off period but You still reserve Your rights to cancel the Policy.

Policy Cost, Payment and Taxation Implications

The Premium payable by You will be shown in both the insurance quotation and Your certificate of insurance. The Premium is calculated by taking into consideration a number of risk factors including:

- Your occupation;
- Your age;
- Activities You undertake within working hours as well as outside of working hours where applicable;
- Benefit limits and excesses chosen where applicable; and
- Previous five (5) years' worth of claims history for individual personal accident and Sickness insurance or similar insurance where applicable.

As an example, variations in the above select risk factors influence Your premium as follows:

Risk Factors	Lowens the Premium	Raises the Premium
Occupation	Clerical, administration (low risk)	Non-clerical, manual work (high risk)
Age	Lower age	Higher age
Type of Cover	Working Hours Only	24/7 Cover (full coverage)
Benefit Limits	Lower limits	Higher limits
Waiting Period Excess	Longer waiting period	Shorter waiting period
Claims History	Lesser frequency and size of claims	Greater frequency and size of claims

The overall cost of the Policy consists of the Premium, administration fee(s) and government taxes (Goods & Services Tax (GST) and Stamp Duty), where applicable. Stamp Duty is payable on the Premium and GST depending on the location of the risk being insured. A breakdown of the Premium and applicable charges will be shown on Your Schedule of Insurance. Depending on Your entitlement to claim GST credits under this Policy, We may reduce the payment of any claim by the amount of any GST credit.

Renewal Procedure

At a minimum of 14 days before this Policy expires, We will provide a renewal invitation advising the amount payable to renew this Policy. It is important that You carefully and thoroughly review the renewal invitation together with the provided PDS, Policy Wording and any endorsements and accompanying documentation to ensure that the details are correct and the renewal terms offered remain relevant and suitable to Your needs and requirements.

Your Duty to Take Reasonable Care Not to Make a Misrepresentation to Us

What is the duty?

All persons who will be an insured covered by the insurance (referred to as you, your) have a legal duty to take reasonable care not to make a misrepresentation to Us. A misrepresentation includes a statement that is in any way false, misleading, dishonest or which does not fairly reflect the truth. e.g. a statement of fact that is not true, a statement of opinion that is not the subject of an honestly held belief or a statement of intent that never existed at the time provided. We will not treat something as a misrepresentation merely because you failed to answer a question or gave an obviously incomplete or irrelevant answer to a question.

Answering our questions

Answers to our questions help us decide whether to provide you with insurance and if so, on what terms. The duty must be complied with when answering them. When answering our questions: • take reasonable care to make sure your answers are true, honest, up to date and complete in all respects. You may breach the duty if you answer without any care as to its truth or if you only guess or suspect the truth. If in doubt, pause the application and obtain the true facts before answering; and if another person is answering for you, we will treat their answers as yours. In such a case you should check the questions have been answered correctly on your behalf by them.

When does the duty apply until?

This duty applies until the time we agree to issue you with insurance for the first time. It also applies where you are applying to renew, extend, vary/change, replace or reinstate your insurance, up until the time we agree to this. If you have made a statement and this changes before the end of the above relevant time you must tell us about this change before the time ends.

What happens if you breach the duty?

If you do not meet the duty, to the extent permitted by law, we may reject or not fully pay your claim. We may also, or as an alternative, cancel your insurance or if the misrepresentation was fraudulent, treat it as if it never existed. A misrepresentation made knowingly by you without belief in its truth or recklessly without caring whether it is true or false can be fraudulent.

How we determine if there has been a breach?

A breach is determined having regard to all relevant circumstances. Without limiting the above, the following matters may be taken into account in determining whether you have taken reasonable care not to make a misrepresentation:

- the type of this consumer insurance contract and its target market;
- explanatory material or publicity produced or authorised by us;

- how clear, and how specific, any questions asked by us were;
- how clearly we communicated to you the importance of answering those questions and the possible consequences of failing to do so;
- whether or not an agent was acting for you; and
- whether the contract was a new contract or was being renewed, extended, varied or reinstated.

We must also take account of any particular characteristics or circumstances about you which we were aware of, or ought reasonably to have been aware of. If we believe the duty is breached, we will at least explain why, consider any response to the contrary and provide information on our dispute resolution procedures if we can't agree.

Privacy

Precision Underwriting is committed to protecting the privacy of the personal information You provide Us. collects, uses and retains Your personal information in accordance with the National Privacy Principles.

We need to collect the personal information on the applicable proposal form to consider Your application for insurance and to determine the Premium (if Your application is accepted) when You are applying for, changing or renewing an insurance Policy with Us. This information will also be used if You lodge a claim under Your Policy. We may also need to request additional information from You in connection with Your application or a claim. If You do not provide Us with this information, or any additional information We request, We may not be able to process Your application or offer You insurance cover or respond to any claim.

We may disclose the personal information We collect:

- To Our relevant employees involved in delivering our services;
- If Your insurance broker collects this form from You, to that broker;
- To facilitators such as legal firms, professional experts such as accountants, actuaries, engineers and technology experts;
- To the insurance companies with whom We transact business;
- To the Lloyd's Syndicates We represent (which are located in the United Kingdom);
- To insurance reference bureau or credit reference bureau;
- To reinsurers or reinsurance brokers (which may include reinsurers located outside of Australia).

Where We do disclose the information as above the recipient may hold the information in accordance with its own privacy statement/policies. Those may include, by way of example, disclosing the information to and storage of that information by its associated entities which may be located overseas. We may also be required to provide Your personal information to others for purposes of public safety and law enforcement and if required by law or by a law enforcement body to do so.

You may request access to Your personal information, and where necessary, correct any errors in this information (some restrictions and costs may apply). If You would like to access a copy of Your

personal information or You wish to correct or update Your personal information, please contact Us by email at

info@precisionunderwriting.com.au or call on 1300 486 467.

By completing and returning a proposal form or providing Us with any additional information in connection with Your application, You agree to us using and disclosing Your information as set out above. This consent to the use and disclosure of Your personal information remains valid unless You alter or revoke it by giving Us written notice.

From time to time, We may use Your personal information to send You details of new insurance products or other insurance related information that may be of interest to You. If You do not wish to receive such information, please advise Us on 1300 486 467.

Intermediary Remuneration

Precision underwriting pays remuneration to insurance intermediaries when We issue, renew or vary a Policy the intermediary has arranged or referred to Us. The type and amount of remuneration varies and may include commission and other payments. Information about the remuneration that We may pay insurance intermediaries may be obtained by requesting it from the intermediary or Your insurance advisor.

Financial Claims Scheme

You may be entitled to payment under the financial claims scheme in the event that Precision Underwriting becomes insolvent. Access to the Scheme is subject to eligibility criteria. Information about the scheme may be obtained from <http://www.fcs.gov.au>.

How to Contact Us

Enquiries of a general nature should be addressed to Precision Underwriting and should be sent to: should be addressed to :

Precision Underwriting Pty Ltd
Suite 1, 201 Central Coast Highway
Erina NSW 2260
1800 486 467

CLAIMS: All enquiry specific to making a claim, notice of an event which is likely to give rise to a claim, please refer to the section below, How to Make a Claim.

COMPLAINTS: Any complaint relating to this Policy, please contact Your broker contact in the first instance and refer to the section below, How to Make a Complaint.

How to Make a Claim

You or any person entitled to claim under this Policy must give Us or Our authorised agent written notice of any event which is likely to give rise to a claim, within thirty (30) days, or as soon as is reasonably practicable.

Please send the notice to:

Proclaim Management Solutions (Proclaim)

Level 6, 249 Pitt Street , Sydney, NSW 2000 Australia

Email: ahclaims@proclaim.com.au

Telephone: +61 (02) 9287 1322

Once notified of Your claim, Proclaim will provide You with all the necessary claim forms. You must complete these forms in full and return Proclaim along with all other information and documentation that is relevant to Your claim in order to ensure a quick and efficient claims assessment. These include and are not limited to any invoices, medical certificates, Medical Practitioner reports, and employer reports. A failure to provide relevant information could delay processing of Your claim.

Any payments will be made in Australian Dollars (AUD) unless otherwise shown in the Policy Schedule.

Any costs involved in obtaining or collecting required or supporting information for the claim form part of Your responsibility and is not claimable

Dependent on the specific circumstances of the claim, an excess or a waiting period may be applicable:

- i. Excess: amount payable by You when a claim is made (per claim per event)
- ii. Waiting Period: a consecutive number of days during which no benefits are payable (shown in the Policy schedule under each applicable benefit).

Any claim paid in respect of the Weekly Injury Benefit or Weekly Sickness Benefit is subject to personal income tax. Where We are required to do so, We will withhold personal income tax amounts from claim payments We make and forward these amounts to the Australian Taxation Office on behalf of the Insured or Insured Person and a summary of amounts withheld will be specified on claims payment letters. We cannot provide taxation advice and You should consult an authorised tax advisor if there are any questions that relate to Your particular circumstances.

How to Make a Complaint

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact Precision Underwriting Pty Ltd in the first instance via:

Paul Douglas - Complaints Officer
Suite 1, 201 Central Coast Highway, Erina NSW, 2250
Email: paul@precisionunderwriting.com.au
Phone: 1300 486 467

We will acknowledge receipt of your complaint within one (1) business day and do our utmost to resolve the complaint to your satisfaction within ten (10) business days.

If We cannot resolve Your complaint to Your satisfaction, We will escalate Your matter to Lloyd's Australia who will review within 10 business days to determine whether it will be reviewed by their office or the Lloyd's UK Complaints team. You will be kept informed of the review of Your complaint every ten (10) business days. Lloyd's contact details are:

Lloyd's Australia Limited
Email: ldraustralia@lloyds.com
Telephone: (02) 8298 0783

Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to you within thirty (30) calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within thirty (30) calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

Telephone: 1800 931 678
Email: info@afca.org.au
Post: GPO Box 3 Melbourne VIC 3001
Website: www.afca.org.au

Your complaint must be referred to AFCA within two (2) years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

The Underwriters accepting this Insurance agree that:

- (i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the Underwriters will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia
Suite 1603
Level 16
1 Macquarie Place

Sydney NSW 2000

who has authority to accept service on the Underwriters' behalf;

- (iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance immediate notice should be given to:

Proclaim Management Solutions

Level 6, 249 Pitt Street , Sydney, NSW 2000 Australia

Email: ahclaims@proclaim.com.au

Telephone: +61 (02) 9287 1322