

AAMI CARAVAN INSURANCE SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

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

This SPDS supplements the AAMI Caravan Insurance Product Disclosure Statement (PDS), prepared on 18 September 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 'After claim expenses', 'Included Contents cover', 'Veterinary expenses' and under the Optional cover 'Increased contents cover';
- update the information about how we will settle claims under 'How your contents claim is settled' and 'For additional covers or optional covers';
- update 'Example 2 - New caravan after a total loss' and Example 3 - Partial loss' in 'How we settle claims - some examples'; and
- update 'Communicable Disease' in 'Things we don't cover' and update the definition of 'Communicable Disease' under 'Words with special meanings'.

CHANGES TO THE PDS

1. Under the heading 'Included Contents cover' on page 47 and the heading 'Increased contents cover' on page 52, add under the 'We cover' section:

See 'How your contents claim is settled' on page 56 for how we settle claims under this cover.

2. On pages 56 and 57 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 or replace the contents to the same condition, standard and specification they were in immediately before the incident took place.

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 'After claim expenses' (see page 43), 'Included Contents cover' (see page 47), 'Veterinary expenses' (see page 49) and the optional cover 'Increased contents cover' (see page 52) 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 59 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 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 27 under the heading 'Things we don't cover' delete the exclusion 'Communicable Disease' and replace it with:

Communicable Disease

any loss, damage, claim, cost, expense, legal liability or other sum, directly or indirectly arising out of, or attributable to, a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.

5. On page 65 under the main heading 'How we settle claims - some examples', under the heading 'Example 2 - New caravan after a total loss' delete the content under the heading 'Your claim' of 'Replacement cost of caravan contents' and replace it with:

Caravan contents

6. On page 66 under the main heading 'How we settle claims - some examples', under the heading 'Example 3 - Partial loss':

- delete the content under the heading 'Your claim' of 'Replacement cost of caravan contents' and replace with: Caravan contents
- delete the content under the heading 'Additional information' for the row 'Replacement cost of caravan contents' and replace 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.

7. On page 79 under the heading 'Words with special meanings' delete the definition 'Communicable Disease' and replace it with:

Communicable Disease

means:

- highly Pathogenic Avian Influenza in Humans;
- any Listed Human Disease, Biosecurity Emergency or Human Biosecurity Emergency as defined in or declared under the Biosecurity Act 2015 (Cth).

A reference to the Biosecurity Act 2015 (Cth) includes any amendment, replacement, re-enactment or successor legislation. A reference to Listed Human Disease, Biosecurity Emergency or Human Biosecurity Emergency shall have the meaning found in any replacement definition, in any amendment, replacement, re-enactment or successor legislation, or where there is no replacement definition the term shall have the meaning of a term which is substantially similar in meaning as defined in or declared in any amendment, replacement, re-enactment or successor legislation.