

IMPORTANT DOCUMENT

Please Review

Peninsula Protect Information Document

Protection Period from 1 June 2025

In accordance with the Peninsula Protect Product Disclosure Statement (**PDS**), Peninsula Mutual Limited may update the PDS from time to time. The PDS dated 1 June 2025 replaces the PDS dated 1 September 2024 and any previous versions. Listed below are the main changes to the Peninsula Protect Product Disclosure Statement.

The following changes have been made to the Peninsula Protect Product Disclosure Statement:

Changes to Protection Period

Peninsula Protect was previously active for 12 months, with a new Protection Schedule issued to members annually. The Product Disclosure Statement has been amended to align the Protection Period with the duration of the services contract held with Peninsula Australia Pty Ltd. Each member will receive a Protection Schedule confirming the Protection Period for the entire duration of the Peninsula services contract (i.e. 1 year, 3 years or 5 years).

Part 1.

Clause 5. How protections works

Whether there is adequate funding of the Mutual

Reference to excess of loss insurance cover has been removed. The Peninsula Mutual Limited Board decided that excess of loss cover is no longer required as the Mutual now holds reserves that exceed the amount of excess of loss cover previously purchased. Accordingly, the reference to Excess of Loss Insurance has been removed from the PDS.

Clause 7. Membership and Protection

Membership Renewal

Peninsula Protect benefits are available for the duration of the members' Peninsula services contract. Prior to expiry of the Protection Period, members will be notified advising that the both the Peninsula services contract and Peninsula Protection is due for renewal. New wording has been added to clarify that if Peninsula Mutual does not receive notification not to renew, Protection will be automatically renewed for the same period as the expiring Protection Period. It is the member's responsibility to read the renewal, the PDS and Protection Schedule and to consider their needs for the new Protection Period.

Clause 8. Contributions and other Payments

How contributions are calculated

New wording has been added:

The Board may reject a claim for Protection or withhold payment of any Loss relating to a claim for Protection previously granted until such payment of outstanding Contributions is made by You.

In some circumstances, Peninsula Mutual may apply a Claims Excess after the first 12 months:

Where Your Protection Period exceeds 12 months, your Contribution may be varied after the first anniversary of joining the Mutual. The Mutual may, in its absolute discretion, apply a Claims Excess to any claim lodged and accepted. Any Claims Excess required will appear on the Member's Schedule of Protection.

Peninsula Mutual will consider a range of factors when calculating your Contribution including the members' risk profile, the size and nature of the organization and previous claims history.

Part 2, Clause 1 Definitions

A new definition has been added:

Claims Excess: the monetary contribution towards the Loss that may be payable on your Claim. The Claims Excess amount will be stated on Your Protection Schedule.

The definition of Loss has been updated:

For the avoidance of doubt, Loss does not include any outstanding wages or entitlements that may form part of the settlement.

Part 2, Clause 6.i. What is Not Protected – Health and Safety Protection

The following has been added:

(iv) failure by You to attend the health and safety consultancy review meeting with Peninsula, in circumstances where You had sufficient opportunity to participate in such a meeting and where such failure contributes to, or results in a Claim;

Peninsula Mutual has appointed Peninsula Australia Pty Ltd as its Authorised Representative 001274577 to distribute the financial product Peninsula Protect in Australia.

Remember: It is a requirement that you seek and follow advice from Peninsula when you become aware of circumstances which may give rise to a claim in order to have the benefit of protection. For full terms and conditions please read the Peninsula Protect Product Disclosure Statement.