

Home, Contents and Portable Items Insurance

Supplementary Product Disclosure Statement

SPDS edition 1

Date prepared: 27 June 2023 | Effective date: 1 September 2023

This Supplementary Product Disclosure Statement (SPDS) is dated **1 September 2023** and must be read in conjunction with **RACT Home, Contents and Portable Items Insurance Product Disclosure Statement** version F1300 09/21 (PDS).

This SPDS applies to policies with an effective date on or after 1 September 2023. The information in this SPDS updates the terms contained in the PDS and should be read together with the PDS and any other applicable SPDS.

Home, Contents and Portable Items Insurance is issued by RACT Insurance Pty Ltd ABN 96 068 167 804 AFS Licence No 229076.

If you would like another copy of your PDS, please go to ract.com.au, call 13 27 22 or visit an RACT branch.

The purpose of this SPDS is to:

- Add information about what your policy does not cover 'General exclusions'
- Update information about additional premiums and refunds when you cancel your policy 'Cancelling your policy'
- Correct spelling error within 'Definitions' section.

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Changes to your PDS

Your PDS is amended by the following:

Change 1 – Addition to ‘General exclusions’

The following exclusion has been added on page 69:

Sanctions

Any payments (including refunding a premium) or the provision of any services or benefit to you or to any other party to the extent that such cover, payment, service, or benefit would contravene or otherwise expose us to any penalty, sanction, prohibition or restriction under any applicable resolutions, trade or economic sanctions, law or regulation of Australia.

Change 2 – Correction ‘Definitions’

Your PDS is amended by removing the following on page 70:

Cuber Incident

Please replace this with:

Cyber Incident

Change 3 – Update to ‘Cancelling your policy’

Your PDS is amended by removing the following on page 76:

You may cancel your policy at any time. We will refund the unused pro-rata portion of the premium.

If you are paying your insurance by instalments, any refund will be credited against your remaining instalments. If no instalments are remaining, or you are cancelling your entire policy, we will refund you the unused pro-rata portion of your premium.

We can cancel your policy in any way permitted by law. If we do so, we will:

- *give you prior notice in writing; and*
- *refund any premium you have paid for the period after the date of cancellation.*

Updated wording is as follows:

You may cancel your policy at any time. We will refund the unused pro-rata portion of the premium if it is \$10 or more. We may not issue a refund if the refund amount is less than \$10. If you are paying your insurance by instalments, any refund will be credited against your remaining instalments. If no instalments are remaining, or you are cancelling your entire policy, we may not refund you the unused pro-rata portion of your premium if the refund amount is less than \$10.

We can cancel your policy in any way permitted by law. If we do so, we will:

- give you prior notice in writing; **and**
- refund any premium of \$10 or more you have paid for the period after the date of cancellation.

This update takes effect from 1 September 2023.