

Important Information



The information below includes your Disclosure Duties and further relevant information about our relationship with you. We encourage you to call us at any time if you have any questions about the information below or your insurance cover.

Your application for insurance cover will be treated as if you are applying for a 'consumer insurance contract'.

Consumer insurance contracts are those 'obtained wholly or predominantly for the personal, domestic or household purposes of the insured'.

You should consider the Product Disclosure Statement (PDS) prior to making the decision to purchase this product.

1. YOUR DUTY TO TAKE REASONABLE CARE NOT MAKE A MISREPRESENTATION TO THE INSURER

Before the contract of insurance is entered into, you have a legal duty to take reasonable care not to make a misrepresentation to the insurer under the Insurance Contracts Act 1984 (Cth). It is very important that you comply with your duty, as this may impact on your insurance cover. You have the same duty to take reasonable care not to make a misrepresentation and to disclose those matters to us before you renew, extend, vary or reinstate a contract of insurance.

A misrepresentation is an answer or statement that is not true, only partially true, or does not fairly reflect the truth.

When you apply for insurance, we will ask you clear and specific questions that are relevant to our decision to insure you. Your answers in response to our questions are important as we use them to determine whether we can provide insurance cover to you, and if so, the terms of the policy and the premium we will charge. This means that when answering our questions, you should respond fully, honestly and accurately.

The duty to take reasonable care not to make a misrepresentation applies anytime you answer our questions as a part of an initial insurance application, when extending or making changes to an existing insurance, and reinstating any previous contract of insurance.

We may later investigate the answers you provide to us, for example, when a claim is made.

Guidance for answering our questions:

Important: please ensure that you take care when providing your answers in response to our questions in relation to your insurance application. You should respond fully, honestly and accurately. If you do not, it may affect your insurance cover.

When answering our questions, please:

- Think carefully about your responses. If you do not understand the question or require further explanation, please ask us before responding;
- Make sure your responses are truthful, accurate and complete answers to every question that we ask you;
- Provide us with all relevant information in response to our questions. If you are unsure what information to include, please include it or check with us, your broker or adviser;
- Do not assume that we will contact anyone else for the information we are asking you for;
- Review each answer you have provided on your insurance application carefully and make any corrections (if necessary) before submitting it to us. You are responsible for the answers that you provide us, even if you have had help in preparing your application, for example from your broker, intermediary, advisor or someone else.

Before your insurance cover starts, please tell us of any changes that may be required to the answers you have given to our questions. This may save time as any changes may require further investigation or assessment of the risk.

If, after your insurance cover starts, you think you may not have complied with your duty, please contact us, your broker or advisor immediately and we will let you know whether it has any impact on your cover.

We may contact you after you have submitted your application to clarify or collect any information that you may not have included. The information you provide may be recorded and used by us in assessing your application. Your duty to take reasonable care not to make a misrepresentation applies to all types of communication with us, including written, electronic, online, when speaking with us in person or on the telephone, or a mix of these.

If you do not comply with your duty

If you do not take reasonable care not to make a misrepresentation, it may have serious consequences for your insurance. If you have failed to comply with your duty, we have certain rights, which may depend on what your insurance offer may have been had you not made a misrepresentation, and whether or not the misrepresentation was fraudulent. We have different actions available to us, for example, we may do one of the following:

- avoid your insurance cover. This means that your insurance contract and cover will be treated as if it never existed;
- change the amount of cover, for example the level of cover may be reduced;
- change the terms of your insurance contract, for example certain events may be excluded from being covered.

This may mean an insurance claim may not be paid, or the amount or benefit paid may be reduced, or premiums increased.

If we suspect that you may have breached your duty to take reasonable care not to make a misrepresentation, before we exercise any of the actions available to us, we will:

- explain our reasons why we believe you have breached your duty; and
- provide you with an opportunity to respond and provide us with further information.

If we decide to make changes to your cover, we will notify you of our decision and provide you with the review process and complaints procedure to follow if you disagree with our decision.

If you need help

It is very important that you understand this information, the questions that we ask you and your duty. If you are having difficulty for any reason, such as a disability, English language, or require further support such as a support person you trust, please contact us so that we may tell you how we may assist in providing additional support.

If you have any questions, please contact us, your broker or advisor.

2. UTMOST GOOD FAITH

Every contract of insurance is subject to the doctrine of utmost good faith which requires that the parties to the contract should act toward each other with the utmost good faith. Failure to do so on your part may prejudice any claim or the continuation of cover provided by Insurers.

3. WHAT ADVICE IS BEING PROVIDED

The advice given relating to this transaction is General Advice only. General Advice is advice that has been prepared without considering your personal objective's, financial situation or needs. Therefore, before acting on this advice, you should consider the appropriateness of the advice having regard to your personal objective's, financial situation or needs. If the advice provided relates to the acquisition or possible acquisition of a new insurance policy and the insurer has prepared a Product Disclosure Statement (**PDS**) this will be included for your review. You should consider the PDS prior to making the decision to purchase this product.

4. COOLING OFF PERIOD

If you change your mind about your policy and haven't made a claim, you can cancel it within 14 days of the start or renewal date, and we'll give you a full refund. If you cancel your policy in these circumstances, you will have no cover under the policy. To cancel your Policy within the cooling off period, contact your us, your broker or advisor.

You can also cancel your policy outside the cooling off period, refer to the PDS for further information.

5. CANCELLATION

In the event of cancellation of a policy prior to the expiry date, refunds may not be payable by some insurers who apply (Minimum and Deposit) premium conditions. If Premium Funding has been arranged, you may be obligated to pay additional charges such as interest and cancellation fees. We reserve the right to refund to you only the net return premium we received from the insurer, and not refund any part of the commission or fees we receive for arranging the cover. An administration fee may be charged to process the cancellation. Before making any decision to cancel this policy, you should consult us, your broker or advisor concerning any additional charges which may be involved.

6. PRIVACY

We are committed to protecting your privacy and comply with The Privacy Act 1988 (Cth) and the Australian Privacy Principles, which sets out standards for the collection and management of personal information. With your consent, we will only use the information you provide to us in relation to the insurance services we provide. Further information regarding our privacy policy is available upon request or accessed on our website www.canopyinsurance.com.au.