

There have been changes to Your expiring Policy which are listed below. The table lists the variations to Your prior Cover. You should understand these changes before you renew Your Policy.

Note: We have also improved the structure and wording of some of the clauses within this Policy to make it easier to read and where they have not altered Your Cover We have not listed them below.

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
COVER OPTION 1 - ACCIDENTAL DAMAGE OR COVER OPTION 3 - CARRIERS LEGAL LIABILITY (If shown on Your Policy Schedule)			
Clarity/Improvement	Legal Costs - Carriers Cargo Legal Liability benefit in Accident Damage Cover (Option 1) and (Option 3)	Your previous Policy provided Cover for reasonable legal costs incurred with Our written consent up to the lesser of \$250,000 or the Limit of Indemnity.	This Policy will pay reasonable legal costs up to \$250,000 incurred with Our written consent.
Improvement	Standard Trading Conditions - Exclusion: Carriers Cargo Legal Liability benefit in Accident Damage Cover (Option 1) and (Option 3)	Your previous Policy did not pay for Your legal liability if You did not issue to Your Customers Your Standard Trading Conditions unless the failure was unintentional and You had evidence Your Customer had accepted and signed them in the past such that that apply to all Transits.	This Policy has the same condition but no longer requires Your Customer to sign the Standard Trading Condition if Your failure to issue them was unintentional and You had evidence Your Customer had accepted them in the past such that they apply to all Transits.
COVER OPTION 2 - INSURED PERILS (If shown on Your Policy Schedule)			
Improvement	Theft, Pilferage and Non Delivery optional extension	Your previous Policy's optional extension was subject to all access areas in the Conveyance being securely locked when unattended with all alarms activated and in working condition as well as all places of storage during Transit being securely locked when unattended with all alarms activated and in working condition.	This Policy's option has the same conditions but does not require all alarms being activated and in working condition, when unattended or unoccupied.
COVER OPTION 1 - ACCIDENTAL DAMAGE OR COVER OPTION 2 - INSURED PERILS (If shown on Your Policy Schedule)			
Improvement/Clarity	How We Will Settle Your Claim under Cover Option 1 or 2	Your previous Policy outlined how We would settle Your claim which confirmed We pay Your Customer or at Your Customer's direction.	This Policy is unchanged but We will pay Your Customer (or another party as directed by Your Customer).
COVER OPTION 3 - CARRIERS LEGAL LIABILITY (If shown on Your Policy Schedule)			
Improvement/Clarity	Damage to Motor Vehicle/ Machinery	Your previous Policy outlined how we would settle claims for Motor Vehicle or Machinery.	This specific clause has been deleted and such claims will be paid in accordance with the standard settlement outlined in Compensation - How We Settle Your claim.
Conditions			
Clarity	Change of Cargo task	Your previous Policy required You to tell Us if You changed the type of cargo carried or We will not be liable.	This Policy is the same but requires You to tell us if You change what You carry to include livestock, refrigerated goods, cars or oversized cargo.
Improvement	Original Annual Premium and Annual Adjustment	Your previous Policy outlined that We may adjust Your premium if Your actual GFE was different to the estimated GFE, subject to some conditions.	This condition is unchanged but if We adjust the premium it will be based on the actual GFE exposure and We no longer retain 25% of the premium in the event the adjusted premium is lower than the original premium charged.

EFFECT	FEATURE	PREVIOUS COVER	CHANGE
Exclusions			
Clarity/Restriction	Infectious Disease/Parasite or Biosecurity Act - Exclusion	Your previous Policy excluded claims relating to infectious and quarantinable diseases.	This Policy has the same infectious disease exclusion but the quarantinable disease exclusion has been replaced with an exclusion for any losses caused by a disease listed in the Biosecurity Act 2015 (including consequential amendments and transitional provisions) or similar.
Clarity/Restriction	Cyber Attack Exclusion	Your previous Policy excluded claims relating to Cyber attack	<p>This Policy has clarified that We will not pay for: loss, damage, liability or expense directly or indirectly caused by or contributed to by or arising from the use or operation, as a means for inflicting harm, any computer, computer system, computer software programme, malicious code, computer virus, computer process or any other electronic system.</p> <p>However where this Policy covers an act of Terrorism, the above clause shall not operate to exclude losses (which would otherwise be covered) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile.</p> <p>Any other cover provided by this Policy shall not be prejudiced by the use or operation of any computer, computer system, computer software programme, computer process or any other electronic system, if such use or operation is not used as a means for inflicting harm.</p>