

# SHANNONS MOTOR INSURANCE PRODUCT DISCLOSURE STATEMENT

## UPDATE PURSUANT TO ASIC CORPORATIONS INSTRUMENT 2016/1055

### PDS UPDATE

Below is a non-materially adverse update to the Shannons Motor Insurance Product Disclosure Statement prepared 21 March 2011 (**the PDS**). These changes are effective for Shannons Motor Insurance policies, subject to the PDS, and in force at 19 June 2018 for claims made on or after 19 June 2018. A policyholder can elect not to receive the benefit of these changes, if the policyholder so chooses.

### THE CHANGES ARE TO THE HIRE CAR FOLLOWING THEFT ADDITIONAL FEATURE.

'Hire car following theft' additional feature on page 26 of the PDS is amended as follows:

1. The Hire car following theft cover is amended to be called 'Hire car following theft and not at fault incident'. All references in the PDS to 'Hire car following theft' are changed to 'Hire car following theft and not at fault incident'.
2. A hire car under this feature will also be provided when your motor vehicle or motorcycle is damaged and:
  - cannot be safely driven/ridden or is in for repairs; **and**
  - we agree you and the driver/rider of your motor vehicle or motorcycle have no fault for the incident; **and**
  - you have provided us with the name **and** address of the person at fault **and** the registration number of the vehicle they were using at the time of the incident,

and the limit of up to 14 days not exceeding \$1,500 in costs cover does not apply. This means the hire car benefit stops the earlier of when your motor vehicle or motorcycle is repaired or we settle your claim.

This update takes effect from 19 June 2018.

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