

SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT (SPDS)

This is a Supplementary Product Disclosure Statement (SPDS), issued by AAI Limited (AAI) 48 005 297 807, AFSL No. 230859. Shannons Pty Limited ABN 91 099 692 636 is an authorised representative (No. 239594) of AAI.

This SPDS supplements the **Shannons Home & Contents Insurance with Enthusiast Cover Product Disclosure Statement (the PDS)**, preparation date 5 September 2017 and must be read together with the PDS and any other SPDS we have given you or may give you for the PDS.

The purpose of this SPDS is to:

- update the late and overdue payment information under the 'Paying Your Premium' section;
- update the information in the PDS for seeking an external review of a complaint due to a change to the relevant external dispute complaint scheme.

WHAT ARE THE CHANGES?

1. On page 11 of the PDS, under the 'Paying Your Premium' section, replace the sub-headings "**Late annual payments**" and "**Overdue instalments**" and their subsequent information with the following:

LATE ANNUAL, HALF YEARLY AND QUARTERLY PAYMENTS

If you do not pay your premium by the due date we will give you a written notice of policy cancellation where we are required by law to do so.

OVERDUE MONTHLY INSTALMENTS

If you pay your premium by monthly instalments and your instalment is overdue, we can do one or both of the following:

- refuse to pay a claim if an instalment is **14** days (or more) overdue;
- cancel your policy if an instalment is **1** month (or more) overdue. We will notify you of the cancellation.

2. On page 112 under the '**How we will deal with a complaint**' section, replace the entire section "**Step 3. Seek review by an external service**" with the following:

Step 3. Seek review by an external service

We expect our procedures will deal fairly and promptly with your complaint. However, if you remain dissatisfied, you may be able to access the services of the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers.

Any decision AFCA makes is binding on us, provided you also accept the decision. You do not have to accept their decision and you have the option of seeking remedies elsewhere.

AFCA has authority to hear certain complaints. Contact AFCA to confirm if they can assist you. You can contact AFCA:

By phone: 1800 931 678

By email: info@afca.org.au

In writing: Australian Financial Complaints Authority,
GPO Box 3, Melbourne, VIC 3001

By visiting: www.afca.org.au

