

Product Disclosure Statement for Tropical Cyclone Policy

This Product Disclosure Statement (**PDS**) is an important document that contains details of the Swiss Re Tropical Cyclone Policy (**Policy**). The PDS should be read in conjunction with the attached Policy.

The PDS has been prepared to assist the Insured in understanding the Policy and making an informed choice about Your insurance requirements. The PDS and the Policy contain important information which should be read carefully before deciding to acquire the insurance cover.

Who is the Insurer

Swiss Re International SE, Australia Branch (**Swiss Re**) is the Insurer. Swiss Re's Australian Business Number (**ABN**) is 38 138 873 211 and its Australian Financial Services Licence (**AFSL**) Number is 355088.

"Us", "We" and "Our" also means Swiss Re.

"You", "Your", "Yours", "Insured" means the Body Corporate or corporation named in the schedule of insurance of insurance, or if there is no strata title, the person or company so named.

Contacting Swiss Re

The contact details for Swiss Re are as follows:

Level 36, Tower Two, International Towers Sydney
200 Barangaroo Avenue, Sydney NSW 2000
Telephone +61 8295
9500 www.swissre.com

Policy terms and conditions

The information contained in this PDS is general information only and does not form part of the contract of insurance with Us. The PDS and the Policy have been designed to meet the needs of a wide range of businesses and insureds. The Policy is Our legal contract with You, as the Insured, and contains details covering the terms, conditions and any exclusions relating to the insurance cover to be provided by Us. The PDS and the Policy are important documents so please keep them in a safe place for future reference. Should you require any further information about this or any other product, please contact your authorised financial services provider or broker.

What makes up Your contract

When We accept Your application, or renew Your policy, or if Your insurance is amended, Your insurance contract is made up of the terms and conditions of the Policy, the Schedule and Your Certificate of Insurance, which shows the type of cover you have, any changes or additions to that cover detailed in any endorsement as well as other information specific to Your contract of insurance. The Policy and any endorsements to it, the Schedule, the Certificate of Insurance and this PDS should be kept together with Your important papers.

Cost of the Policy

The cost of the Policy is referred to as the Premium. The Premium includes all applicable taxes and charges and the cost of providing the Policy by Us. The Premium is noted in the Schedule.

We consider a number of factors when calculating the Premium for this insurance. They include the location of the property, the probability of the insured event occurring, and the level of cover requested.

The Premium payment may also be increased or decreased when changes are made to Your Policy or upon renewal. Please note that the cover We provide is subject to the Premium being paid by You.

Duty of disclosure

It is important that You understand you are answering Our questions for yourself and anyone else that You want to be covered by the Policy.

Your duty of disclosure when entering into an insurance contract

Before you enter into an insurance contract with Us, you have a duty of disclosure under the *Insurance Contracts Act 1984* (Cth) to tell Us anything that you know, or could reasonably be expected to know, may affect Our decision to insure you and, if so, on what terms. This duty of disclosure applies until the contract is entered into.

Your duty of disclosure for renewing an insurance contract or entering into a subsequent insurance contract

The same duty applies until We agree to any variations, extensions, reinstatements or renewal of an insurance contract.

What you are not required to disclose

You are not required to disclose any matter:

1. That diminishes the risk to be undertaken by Us;
2. That is of common knowledge;
3. That We know or should know in the ordinary course of the insurance business;
4. Where We waive your duty of disclosure.

Non-disclosure and its consequences

If you fail to comply with Your duty of disclosure We may be entitled to reduce the amount We would pay you if you make a claim, cancel Your insurance contract, or both.

Fraudulent non-disclosure and its consequences

If Your non-disclosure is fraudulent, We may refuse to pay Your claim and treat the contract as if it never existed.

Significant features and benefits of the Policy

The Policy has a number of benefits. Some of the significant benefits are listed below. For complete details of all the benefits, terms and conditions of the Policy, you should read the Policy carefully.

The Policy provides cover in respect of any economic loss due to a tropical cyclone of a certain severity passing through a pre-defined geographical area. The maximum payout is an agreed amount depending on the storm severity as stated in the Policy.

The Policy payout indemnifies for any kind of financial loss incurred by the Insured due to the insured event regardless of whether or not physical damage has occurred to the Insured's assets (including but not limited to loss of future income, loss of property value, or evacuation costs etc).

The Policy payout is due 30 days after an eligible event has occurred and a final adjustment is done based on a final proof of loss provided by You 12 months after the event.

The Policy does not cover losses arising out of events that do not meet the pre-defined eligible event criteria ("near-miss"). This risk is an inherent characteristic of the Policy structure. For example, a tropical cyclone track just missing the pre-defined geographical area or not exceeding the pre-defined

severity but still causing physical or financial loss to the Insured. In this scenario no claim can be made under the Policy.

Please refer to the full terms and conditions of the Policy including definitions to determine if the Policy is right for you.

Privacy Statement - Privacy Information

When We collect and handle Your personal information Swiss Re is bound by the Australian Privacy Principles contained in the *Privacy Act 1988* (Cth). We will only collect personal information from You that is necessary for Us to process and administer the Policy and any claims You may make under the Policy. Where possible, We will collect personal information directly from You or, where that is not reasonably practical, from other sources. We may also use Your personal information for the purpose of designing or underwriting new insurance products, for research and analytical purposes, to perform administrative functions, and to comply with Our legal obligations.

We may disclose Your personal information to third parties for the purposes described above. These third parties include insurers, reinsurers, reinsurance brokers, loss adjusters, external claims data collectors, investigators and others involved in the claims handling process, agents and service providers and related entities some of whom may be in overseas countries, including Hong Kong, India, Singapore, Slovakia, Switzerland and United States of America.

In providing personal information, You consent to the collection, use and disclosure, including overseas disclosure of Your personal information for the purposes described above. Where you provide Us with personal information about others, You represent to Us that You have made them aware of that disclosure and of Our Privacy Policy and that You have obtained their consent.

If you do not consent to provide Us with the personal information that We request, or withdraw Your consent to the use and disclosure of Your personal information at any stage, We may not be able to offer you the products or provide the services that you seek.

We realise that this information is often very sensitive in nature and will treat it with the utmost care and security. Information on how We handle Your personal information is explained in Our Privacy Policy including:

- What information we collect and how We use it;
- When do We disclose Your information overseas;
- How do We hold and protect Your information;
- How We disclose the information;
- How you can check, update or change the information we are holding; and
- What happens if you wish to complain.

A copy of Our Privacy Policy is available on Our website at <https://www.swissre.com/privacy-policy.html>.

You may seek access to, and correction of, Your personal information We hold about You by contacting Our Privacy Compliance Officer on +61 8295 9500 or by writing to:

Privacy Compliance Officer
Swiss Re International SE, Australia Branch
Level 36, Tower Two, International Towers Sydney
200 Barangaroo Avenue, Sydney NSW 2000

We will respond to Your request within a reasonable time after We receive it.

Cooling-off period

Swiss Re provides you with a 21 day cooling-off period in accordance with the *Insurance*

Contracts Act 1984 (Cth). If you're not completely satisfied with Your Policy, you can request cancellation of the Policy in writing within 21 calendar days of the issue date and receive a full refund of the paid premium. Your right to claim a refund of premium, will not apply if you make a claim under the Policy, within the cooling-off period.

Complaints and Dispute Resolution

Swiss Re has Complaints handling and Dispute Resolution processes in place. We aim to respond to a complaint or to a dispute within 15 business days once We have all necessary information and have completed any investigation that may be needed.

If We cannot respond within 15 business days, We will let you know as soon as practicable within the 15 business day time frame, and nominate a reasonable alternative time. When doing this We will attempt where possible to meet any reasonable time requirements you express.

We will keep you informed about the progress of Your complaint or dispute every 10 business days until We have responded to you on it. Should you wish to make a complaint, you can contact Us in the following ways:

By phone: 02 8295 9500

By mail: Complaints Manager, Level 36, Tower Two, International Towers Sydney,
200 Barangaroo Avenue, Sydney NSW 2000

If you feel Our response does not resolve Your complaint you may tell Us and ask Us to treat it as a dispute. It will then be independently reviewed by Our Internal Dispute Resolution Panel comprising employees with appropriate experience, knowledge and authority who have not been involved in the matter before.

We are a member of an External Dispute Resolution scheme which is independent and free to You. We are bound by determinations made by it in accordance with its relevant terms and rules applicable to Us. Any complaint or dispute can be lodged with the Australian Financial Complaints Authority (**AFCA**). The contact details for AFCA are:

AFCA Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria 3001.

We are a signatory to the General Insurance Code of Practice.

Renewals

If we invite renewal of Your Policy, We will send to You a renewal notice. It is important that You check this document before renewing Your insurance each year to satisfy yourself it is adequate.

Updating Our PDS

We may need to update the information contained in Our PDS from time to time (where allowed to or required by law). We will issue You with a new PDS or a Supplementary PDS or other compliance document to update the information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person consider whether to buy this product, We may issue You with a notice of this information in other forms or keep an internal record of such changes (You are welcome to get a paper copy free of charge by calling Us).

Insurance intermediaries

Swiss Re pays remuneration to insurance intermediaries when We issue, renew or vary a policy the intermediary has arranged or referred to Us. The type and amount of remuneration varies and may include commission and other payments. If You require more information about remuneration We may pay Your intermediary, You should ask Your intermediary.

Insurance Council of Australia

Where We cannot provide You with insurance cover, We will refer You to the Insurance Council of Australia (ICA) for information about alternative insurance options (unless you already have someone acting on Your behalf). The ICA has established a referral service called 'Find an Insurer'. Information on finding alternative insurers can be found at www.findaninsurer.com.au.

Financial Claims Scheme

This Policy may be a protected policy under the Financial Claims Scheme (FCS), which protects certain insureds and third parties in the event of an insurer becoming insolvent. In the unlikely event of Swiss Re becoming insolvent the insured may be entitled to access the FCS, provided the product meets the eligibility criteria. The Australian Prudential Regulation Authority (APRA) is responsible for the administration of the FCS. Contact APRA at www.apra.gov.au.

This PDS is dated 13 May 2019 and issued by Swiss Re International SE, Australia Branch (ABN 38 138 873 211, AFSL 355088)