

## What's changed

### Victor Commercial Business Pack Insurance Policy

At QBE, we are working hard to ensure we communicate our intentions and actions as clearly as possible in our insurance policies. As part of this process we have been undertaking a review of our Product Disclosure Statements (PDSs) and Policy Wordings and have made changes to better explain how your insurance policy will operate, what you can expect from us and what we ask of you in return.

We've updated our Victor Commercial Business Pack Insurance Policy wording (from QM5606-0219 to QM5606-0722) with effect from 1 July 2022.

To see if your cover has changed, we've explained what's changed below.

Change type	What's changed	Explanation	Details can be found
Change	About JLT and Key changed to Victor	Change of name following Marsh acquisition of JLT and rebranding of Key to Victor.	Introduction, page 2
New	Definitions	'Consequential loss' defined as general term.	General terms, general exclusions and general conditions, page 7
Updated	Electronic Data general exclusion now called 'Cyber Risk'	<p>The exclusion has been amended to:</p> <ul style="list-style-type: none"> <li>specifically exclude 'Cyber incident';</li> <li>provide write-back for physical loss or damage to insured property caused by an insured peril, including subsequent business interruption, directly occasioned by a Cyber Incident;</li> <li>confirm that any damage to Electronic Data caused by a Cyber Incident is not recoverable nor is it considered a loss or damage; and</li> <li>provide write-back for cost of reproducing Electronic Data (but not the value of the Electronic Data to the insured) in the event that hardware or Electronic Data storage device of a Computer System insured under this policy sustains damage caused by an insured peril directly occasioned by a Cyber Incident, which results in damage to or loss of Electronic Data stored on hardware, then this is recoverable by the insured.</li> </ul>	General exclusions, page 8

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New	New exclusion 'Laws Impacting cover'	Confirming no payment will be made where it is illegal for QBE to do so.	General exclusions, page 10
Change	Cancellation	Amendment requiring written agreement from all persons to one person.	General conditions, page 11
New	Sending you documents	Defines when emails sent by us are considered as being received by the insured.	General conditions, page 11
New	Contribution and other insurance	Provision requiring the insured to inform QBE if they have other insurance that may in whole or in part, cover any loss insured.	General conditions, page 12
Updated	Accidental loss	Limit(s) of Liability second paragraph amended to increase the accidental damage limit from \$250k to policy sum insured.	Property policy, page 20
Amendment	Reinstatement or Replacement	Relocated from Automatic Extensions to Basis of settlement to reflect cover more accurately.	Property policy, page 21
Amendment	Property excess, 72 hour clause added	Defines listed perils that occur over a 72 hour period as 'one event'.	Property policy, page 22
Amendment	Reinstatement of Sum Insured	Clarification that in the event of a total loss the sum insured is not automatically reinstated and where a partial loss occurs we are entitled to request an additional premium for the sum insured reinstatement.	Property policy, page 22
Updated	Communicable disease exclusion	<p>Exclusion has been expanded to include:</p> <ul style="list-style-type: none"> <li>• Rabies;</li> <li>• Cholera;</li> <li>• any disease determined by the World Health Organisation to be Public Health Emergency of International Concern (PHEIC).</li> </ul> <p>A definition for 'listed human disease' and 'Biosecurity' has been added.</p> <p>Cover for infectious or contagious human disease is now limited to infectious or contagious disease that:</p> <ul style="list-style-type: none"> <li>• manifests at the location of the insured premises; and</li> <li>• prevents access to the location.</li> </ul>	Business Interruption policy, page 29

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Amendment	Indentation of final paragraph under both A. Gross Profit and E. Rent Receivable	Clarifies that the amount payable is reduced by the sum saved during the indemnity period.	Business Interruption policy, page 29
Amendment	Premises in the Vicinity	Updated to note closure is by order of a competent government, public or statutory authority.	Business Interruption policy, page 33
Amendment	Bomb Threat, Murder, Suicide or Disease	Updated to note closure is by order of a competent government, public or statutory authority. Manifestation of infectious or contagious human diseases is limited to the premises.	Business Interruption policy, page 33
Amendment	Damage to Premises and cost of temporary Protection	New proviso preventing aggregation under the Money policy.	Burglary policy, page 38
Amendment	Locks and Keys	New proviso preventing aggregation under the Money policy.	Burglary policy, page 38
Amendment	Death following Theft	New proviso preventing aggregation under the Money policy.	Burglary policy, page 39
Amendment	Heading 'Endorsement' changed to 'Optional Cover'	To reflect cover more accurately.	Burglary policy, page 39
Amendment	Travellers Money changed from 'up to the limit of the In Transit or Night Safe Sum Insured' to \$10,000	Aligns with AUSTRAC cash declaration requirements.	Money policy, page 43
Amendment	Temporary Protection	New proviso preventing aggregation under the Burglary policy, and limiting to \$10,000.	Money policy, page 44
Amendment	Property in physical or legal control	Increased from \$100,000 to \$250,000.	Liability policy, page 50-51
New	Limit of liability	Clause added to clarify limit will be as stated in the Policy Schedule.	Employee Dishonesty (Fidelity Guarantee) policy, page 56
New	Exclusions	Clause added to clarify what is not covered. Exclusions relocated.	Employee dishonesty (fidelity guarantee) policy, page 58
New	Limit of liability	Clause added to clarify limit will be as stated in the Policy Schedule.	Electrical & Mechanical Breakdown policy, page 59

Change type	What's changed	Explanation	Details can be found
New	Limit of liability	Clause added to clarify limit will be as stated in the Policy Schedule.	Computer/Electronic Equipment Breakdown policy, page 66
New	Consulting Engineers' Fees	Paragraph added to clarify benefit is within the sum insured.	Computer/Electronic Equipment Breakdown policy, page 68
New	Additional Expense incurred In Temporary Repairs	Paragraph added to clarify benefit is within the sum insured.	Computer/Electronic Equipment Breakdown policy, page 68
New	Additional benefit 1 of 'Section 3 - Increased cost of working (Computers only)'	Paragraph added to clarify benefit is within the sum insured.	Computer/Electronic Equipment Breakdown policy, page 72
New	Additional benefit 'Accountants Fees' of 'Section 4 - Business Interruption'	Paragraph added to clarify benefit is within the sum insured.	Computer/Electronic Equipment Breakdown policy, page 75

## Any questions?

If you have any questions about these changes, please contact your Business Relationship Manager.