

## Your Duty of Disclosure

It is important that you provide us with complete and accurate information about the risk to be insured otherwise the advice we give you may not be appropriate for your needs. We rely on you to provide complete and accurate information.

Before you enter into, extend, vary or reinstate an insurance policy with an insurer, you have a legal duty to disclose information to the insurer (Duty of Disclosure). This Duty of Disclosure applies until the insurer agrees to either insure you or renew your insurance.

If the insurance contract is for a consumer product such as, your motor vehicle, home building and/or contents, residential strata, travel, personal accident or sickness and/or consumer credit products, your Duty of Disclosure is only to answer the specific questions asked by the insurer truthfully and accurately. In answering those questions, you must tell the insurer all information known to you and that a reasonable person would be expected to provide in answer to the questions. Not doing so may be considered by the insurer to be a breach of your Duty of Disclosure and may cause issues in relation to the validity of your insurance policy and/or issues in the event of you lodging a claim.

If the insurance contract is not for a consumer product, your Duty of Disclosure requires you to disclose anything that you know, or you could reasonably be expected to know, as be relevant to the insurer's decision and terms to insure you.

Your Duty of Disclosure does not require you to tell the insurer anything:

- that reduces the risk it insures you for;
- is common knowledge;
- that the insurer knows or should know; or
- which the insurer waived your duty to tell it about.

### ***Notifying insurer of changes in circumstances***

At renewal, the insurer may either ask you to advise any changes to information you have previously disclosed, or may give you a copy of the information you previously disclosed and ask you to advise them if there have been any changes. If you do not tell the insurer about a change, you will be taken to have told the insurer there is no change.

***Non-disclosure***

If you fail to comply with your Duty of Disclosure, the insurer may cancel your contract of insurance, or reduce the amount it will pay you if you make a claim, or both. If your failure to comply with the Duty of Disclosure, or you are fraudulent, the insurer may refuse to pay a claim and treat the contract of insurance as if it never existed.

If you are in doubt about whether or not a particular matter should be disclosed, please contact your Account Executive.

You must make sure you explain the Duty of Disclosure to any person you represent when we arrange any insurance cover for you. Alternatively, you may ask any person you represent to contact us, and we will explain their Duty of Disclosure to them directly.

If your circumstances change, our quotations may no longer be appropriate. Please tell us about any changes in your circumstances so that we can confirm that your insurance continues to be suitable for your needs.

