

SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT

RESIDENTIAL STRATA INSURANCE PLAN

Date of preparation: 8th September 2022

Date effective: 1st December 2022

QM9648

This is a Supplementary Product Disclosure Statement (SPDS) issued by CHU Underwriting Agencies Pty Ltd (ABN 18 001 580 070, AFS Licence No: 243261) acting under a binding authority as agent of the insurer QBE Insurance (Australia) Limited (ABN 78 003 191 035, AFS Licence No: 239545). CHU issues this SPDS on behalf of the insurer.

This SPDS applies to new policies issued from 1st December 2022. This SPDS does not apply to renewals or amendments of existing policies that were in place prior to 1st December 2022.

You must read this SPDS together with the appropriate PDS and Policy Wording specified above to enable you to make an informed choice about whether the particular product is suitable for your needs.

THE FOLLOWING CHANGES HAVE BEEN MADE TO YOUR POLICY.

Paying your Premium – Page 12

An additional payment option has been included as follows:

Instalment payments

Customers who acquire a policy directly through Us and not through an intermediary have an option to pay for the policy by way of instalments.

If you pay your premium by instalment, your Schedule will show the date and frequency of your instalments. If your direct debit details change you must tell us no later than seven days before your next instalment is due to allow us to process the change in time.

At renewal

If you pay by instalments, and you renew your Policy, we'll continue to deduct instalments for your renewed Policy at the new premium level according to the same instalment pattern, unless you tell us to stop your direct debit.

If you don't want to renew, you must tell us at least seven days before your Policy's end date so that we can arrange for the direct debit to stop in time.

What happens if you miss an instalment

If you miss an instalment we'll contact you to ask you to pay it or arrange to collect it from you. If you don't pay the missed instalment your Policy may be cancelled and we'll write to you to let you know when this will happen.

If you don't pay the missed instalment and a claim arises, before finalising your claim you must pay any outstanding instalments.

If your payment details change

If the direct debit details you use to pay us change, such as you changing credit cards or bank accounts, you must tell us at least seven days before your next payment date to allow us to process the change in time.