

UNDERSTANDING YOUR DUTY TO TAKE REASONABLE CARE NOT TO MAKE A MISREPRESENTATION WHEN ENTERING, VARYING OR RENEWING AN INSURANCE POLICY

UNDERSTANDING YOUR DUTY OF DISCLOSURE

YOUR DUTY OF DISCLOSURE

DUTY OF DISCLOSURE UNDER THE INSURANCE CONTRACTS ACT 1984 (CTH)

If the Vessel is a pleasure craft as defined by the Insurance Contracts Act 1984(Cth) and this insurance is obtained wholly or predominantly for the personal, domestic or household purposes of the insured, then this policy will be deemed to be a "consumer insurance contract". Therefore, before you enter into a contract of Insurance with us you have a duty, under the Insurance Contracts Act 1984, to take reasonable care not to make a misrepresentation to the Insurer before the contract of Insurance is entered into. The duty applies until we first agree to insure you, and where relevant, until we agree to any subsequent variation, extension, reinstatement or renewal (as applicable). This means that you are required to take reasonable care to be honest, accurate and complete when answering questions and providing information to the Insurer. The Insurer will rely on the answers and information you give to decide whether it can insure you, on what terms and for what premium.

The duty to take reasonable care not to make a misrepresentation applies to you and everyone that is an insured under the policy. If you provide information for another insured, it is as if they provided it to us.

For variations, extensions and reinstatements, you have a duty to take reasonable care not to make a misrepresentation when answering the questions.

Where we offer renewal, we may, in addition to or instead of asking specific questions, give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change.

If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

If you fail to comply with your duty to take reasonable care not to make a misrepresentation the Insurer may be entitled to reduce its liability under the policy in respect of a claim or may cancel the policy, where this is permitted by law. If your failure to comply with the duty is fraudulent, the Insurer may also have the option of voiding the policy from its beginning, where this is permitted by law.

If the Vessel is a pleasurecraft as defined by the Insurance Contracts Act 1984(Cth) and this insurance is not obtained wholly or predominantly for the personal, domestic or household purposes of the insured, before you enter into an insurance contract, you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

You have this duty until we agree to insure you.

You have the same duty before you renew, extend, vary or reinstate an insurance contract.

If you do not tell us anything you are required to, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

What you do not need to tell us

You do not need to tell us anything that:

- reduces the risk we insure you for; or
- is common knowledge; or
- we know or should know as an insurer; or
- we waive your duty to tell us about.

DUTY OF DISCLOSURE UNDER THE MARINE INSURANCE ACT 1909 (CTH)

If the Vessel is not a pleasurecraft as defined by the Insurance Contracts Act 1984(Cth), This Insurance will be governed by the Marine Insurance Act 1909(Cth) and not the Insurance Contracts Act 1984(Cth) and all material non disclosures will give rise to a right to treat the contract as if it never existed.

PLEASE CONTACT US FOR EVERY OTHER ENQUIRY

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