

Important Notice Relating to Your Policy Cover

Policy Number - SP071130

We are updating our documentation to reflect some important changes. In the meantime this document is attaching to and forming part of all quotations, policies and renewals provided by Allianz with an effective date on or after 1 September 2020. Please note the amended terms in paragraphs 1 - 4 below replace the corresponding paragraphs in the documentation that we have sent you. Paragraph 5 entitled "Subrogation" should be read in addition to the "Rights of Recovery" section in your policy booklet. Please read this document carefully and note the updated terms and conditions as outlined below.

1. Right of Withdrawal

We have increased the period of time you have to withdraw from the contract (cooling off period) from 14 calendar days to 14 working days and the rest of the condition remains unchanged. The part of this condition that has changed now reads as follows:

*You have the right to withdraw from this policy, provided you have not made a claim, within **14 working days** of the latest of:*
(1) the starting date of cover, or
(2) the date on which you receive the full terms and conditions of your Policy.

Withdrawal effectively means that no policy was ever in place, and you may exercise this right by notice in writing to us at the address given above, quoting your policy number. Should you exercise this right we will refund you the premium you have paid.

2. Cancelling your policy

Your right to withdraw from the contract (cooling off period) is also referenced in the cancellation clause of our contract. Reference to 14 calendar days has again been amended to 14 working days and the rest of the condition remains unchanged. The part of this condition that has changed now reads as follows:

*If you cancel your policy within the first **14 working days** of the period of insurance, no transaction charge will apply. However, if you cancel your policy after the first **14 working days**, a transaction charge will apply. This transaction charge is outlined on your policy schedule. If we cancel your policy, at any stage, no transaction charge will apply.*

3. Phased Claim Payments

Due to recent changes to legislation we are obliged to inform you of the following condition that forms part of all Household insurance quotations, policies and renewals provided by Allianz with an effective date on or after 1st September 2020:

We reserve the right to release claim payments on a phased basis; as agreed repair or reinstatement work is completed. Once we agree the work to be undertaken and the estimated cost of that work we will release a portion of the payment to enable you to commence the repair or reinstatement work. We will release subsequent payment(s) to you once we have obtained final invoices/receipts from you and we are satisfied that the work has been completed and the repair costs have been incurred, as agreed with you.

4. Material Facts / Duty of Disclosure / Alteration of Risk

When arranging this insurance over the phone, by email, via our website or through your insurance intermediary you declared that the answers you provided were, to the best of your knowledge and belief, true and complete in every respect and that you did not make any misrepresentations. A misrepresentation is where an individual provides fraudulent, inaccurate, misleading or incomplete information. You acknowledged the importance of answering all questions honestly and taking reasonable care not to make a misrepresentation when providing us with answers to the questions asked. Failure to do so may lead to the voidance of your policy and/or your claim not being paid at all or alternatively only part of your claim being paid to you.

Please note that any "alteration" clause in the policy or any clause which refers to an "alteration of risk" will apply only where the subject matter of the policy has changed or altered. Any clause of the policy which refers to a "material change" will be interpreted as referring to changes that take the risk outside that which was reasonably envisaged by both you and us when the policy sale was concluded. If you are in any doubt as to whether there has been a change in the subject matter of the contract which changes the risk to something that we did not agree to cover, then please contact us.

5. Subrogation

Subrogation is the process whereby when you have the right to recoup damages and/or costs from another person, resulting from an incident which is covered under your policy, we, your insurer, are entitled to recover such amounts from the other person(s).

In the event that the other person involved in the incident is a family member or cohabitant, or someone who caused an insured incident when using your motor vehicle with your consent, you may have decided not to recoup any resulting damages and/or costs. In such situations we:

- may not seek to recover such amounts by subrogation if that person is not insured in respect of the incident
- may not recover an amount which exceeds what they may recover from their own insurance policy
- will not require that you give us permission to recover such amounts in order for you to be able to claim from us
- reserve the right to recover such amounts where the incident arose from serious or wilful misconduct of the other person

In the event that the other person is your employee, we will not seek to recover damages and/or costs unless the incident was caused intentionally or recklessly, and with knowledge that loss or damage would probably result.

Please note that we may not accept any claims where your policy excludes any liability which is implied by agreement, and where you have entered such an agreement which limits your rights to recover damages and/or costs from any person in relation to any incident covered by this insurance.