

CLUB MARINE

Product Disclosure Statement changes

April 2024

Boating's just better with Club Marine

Dear Valued Partner,

Product Disclosure Statement (PDS) changes

What's happening?

At Club Marine, we pride ourselves on being a market leader in boat insurance.

We value our partners' and your customers' feedback, which is why we have made updates to our Pleasure Craft Insurance Policy PDS. Whether your customers own a yacht, tinny, sailboat, runabout, or a personal watercraft, we strive to provide broad and flexible policy options. These changes aim to:

- Be more customer friendly
- Simplify and make it easier to understand what is and isn't covered
- Increase Club Care benefits, features and limits

Alteration Notice

This document provides a brief description of how the policy cover in our new Pleasure Craft Policy PDS 03/2024 has changed from the previous version dated 02/2021 and the Supplementary Product Disclosure Statement (SPDS) dated 07/2021.

What do you need to know?

The 03/24 PDS will be live for **new business effective from 10th April 2024 onward** and **renewals effective from 17th May 2024 onward**. All mail packs will include a new PDS, and all renewals will also receive a copy of the Alteration Notice.

Key documents that are changing include:

- New Product Disclosure Statement CML POL 03/24
- Welcome to Club Marine brochure CML WEL 03/24

Changes you need to be aware of are:

- Cluster group PDSs will be removed and replaced with the Club Marine standard version
- Cluster group enhanced benefits will be retained, and applied via endorsement
- Sunrise system questions will reflect the new wording

Enhanced Cluster Group benefits:

- Club Care benefits increased from \$10,000 to \$20,000
- Personal effects and equipment and accessory limits increased from \$2,000 per item / up to \$20,000 in total to \$5,000 per item / up to \$50,000 in total
- Funeral benefit increased from \$10,000 to \$20,000

What do you need to do?

- Review the contents of this email and supporting documentation including:
 - Product Disclosure Statement CML POL 03/24
 - Welcome to Club Marine brochure CML WEL 03/24
 - Alteration Notice
 - Frequently Asked Questions document (FAQ)
- Securely destroy any existing 02/21 PDS, 07/21 SPDS and 06/22 Welcome to Club Marine brochure stock that cannot be used after 10th April 2024
- Should you require hard copies of the PDS or Welcome to Club Marine brochure, please contact your Account Manager

FURTHER INFORMATION

Please reach out to your Account Manager if you require further information regarding the changes.

Any advice contained in this document does not take into account individual objectives, financial situation or needs. Terms, conditions, limits and exclusions apply. Before making a decision about this insurance, consider the [Product Disclosure Statement \(PDS\)/Policy Wording and Supplementary PDS](#) (if applicable). Where applicable, the [PDS/Policy Wording](#), [Supplementary PDS](#) and [Target Market Determination \(TMD\)](#) for this insurance are available on the Club Marine website. We do not provide any form of advice if you call us to enquire about or purchase a product.

Club Marine Limited (ABN 12 007 588 347), AFSL 236916 (Club Marine) issues this insurance and handles and settles claims as agent for the insurer Allianz Australia Insurance Limited (ABN 15 000 122 850) AFSL 234708 (Allianz). Club Marine is a related body corporate of Allianz. Copyright © 2024 Allianz Australia Limited”