

Summary of Policy Wording Changes

March 2026

This document provides a summary of changes to the General & Products Liability Policy Wording. It follows the sectional layout of the policy. ShieldCover Policy Wordings are available on the ShieldCover website.

Important Information		
Section	Change	Overview of change
The Insurer	The Policy is underwritten by Certain Underwriters at Lloyd's led by AXIS Managing Agent Ltd, Syndicate 1686 , located in the United Kingdom.	Added details of lead underwriter.
ShieldCover	ShieldCover can be contacted in the following ways: Telephone: (07) 35109535 Email: hello@shieldcover.com.au Address: 19 Rosedale Street, Coopers Plains, QLD 4108	Added contact details of ShieldCover
ShieldCover	We will refund all premiums for cover under this policy if You request a cancellation of the policy within 21 days of its commencement. To do this You must advise ShieldCover in writing (contact details on page 3) .	Changed references to clarify that these types of requests are to be made to ShieldCover.
Cooling Off Period	We will refund all premiums for cover under this policy if You request a cancellation of the policy within 21 days of its commencement. To do this You must advise Us in writing. You are not entitled to a refund if You have made or are entitled to make a claim under the policy during the cooling-off period. <u>For cancellation outside of the cooling-off period please refer to the General Conditions section of this policy for further information.</u>	Included reference in relation to cancellation outside cooling-off period.
How do We protect Your Privacy?	For more information about how Your insurer uses Your personal information please see their full privacy notice, which is available in the Privacy section of their website https://www.lloyds.com or in other formats on request.	Added reference to insurer's privacy notice.



Australian Terrorism	<p>Australian Terrorism Insurance Act 2003 Notice</p> <p>The underwriters have treated this Insurance (or part of it) as an insurance to which the Australia Terrorism Insurance Act 2003 (ATIA) applies.</p>	<p>Added as a new section. Provides an overview of the applicability of "eligible terrorism loss".</p>
Insurance Act 2003 Notice	<p>ATIA and the supporting regulations made under the AITA deem cover certain policies and provide that the Terrorism exclusion to which this Insurance is subject shall not apply to any “eligible terrorism loss” as defined in ATIA.</p> <p>Any coverage established by ATIA is only in respect of any “eligible terrorism loss” resulting from a “terrorist act” which is a “declared terrorist incident” as defined in ATIA. The Terrorism exclusion to which this Insurance is subject applies in full force and effect to any other loss and any act or event that is not a "declared terrorist incident".</p> <p>All other terms, conditions, insured coverage and exclusions of this Insurance including applicable limits and deductibles remain unchanged.</p> <p>If any or all of the underwriters have reinsured this Insurance with the Australian Reinsurance Pool Corporation, then any such Underwriters will not be liable for any amounts for which they are not responsible under the terms of ATIA due to the application of a “reduction percentage” as defined in ATIA which results in a cap on the Underwriter’s liability for payment for “eligible terrorism losses”.</p>	
Several Liability Notice	<p>Several Liability Notice</p> <p>The subscribing insurers’ obligation under contract of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.</p>	<p>Added as a new section. Provides that subscribing insurers have several liability.</p>
Claims Made	<p>Claims Made</p> <p>The Errors and Omission Benefit and the Product Recall Expenses Benefit operate on a ‘claims made and notified’ basis. This means that these optional additional benefits cover You for claims made against You and notified to Us during the Period of Insurance.</p> <p>These optional additional benefits do not provide cover in relation to:</p> <ol style="list-style-type: none"> 1. acts, errors or omissions actually or allegedly committed prior to the inception date or the Retroactive Date of this Policy. 2. claims notified or arising out of facts or circumstances notified (or which ought reasonably to have been notified) under any previous policy. 	<p>Added as a new section. Provides information about the functionality of the Errors and Omissions Benefit and the Product Recall Expenses Benefit.</p>



3. claims made, threatened or intimated against You prior to the commencement of the Period of Insurance.
4. facts or circumstances of which You first became aware prior to the Period of Insurance, and which You knew or ought reasonably to have known had the potential to give rise to a claim under the Errors and Omissions Benefit and the Product Recall Expenses Benefit.
5. claims arising out of circumstances noted on the proposal form for the current Period of Insurance or on any previous proposal form.

Where during the Period of Insurance You give notice in writing to the Company of any facts that may give rise to a claim against You as soon as reasonably practicable after You become aware of those facts but before the expiry of the Period of Insurance, You may have rights under Section 40(3) of the Insurance Contracts Act 1984 to be indemnified in respect of any claim subsequently made against You arising from those facts, notwithstanding that the claim is made after the expiry of the Period of Insurance. Any such rights arise under the legislation only. The terms of the Errors and Omissions Benefit and the Product Recall Expenses Benefit and the effect of the Errors and Omissions Benefit and the Product Recall Expenses Benefit is that You are not covered for claims made against You after the expiry of the Period of Insurance.

Definitions – Words with Special Meaning

Section	Change	Overview of change
Business	<p>Business means the Business as described in the Schedule and shall also includes the following in connection with that Business:</p> <ol style="list-style-type: none"> 1. any prior operations or activities which have ceased or have been disposed of but for which You may retain a legal liability. 2. the ownership of premises or the tenancy of such premises by You. 3. participation in any exhibition by You or on Your behalf. 4. the hire or loan of plant or equipment to other parties. 5. conducted tours of Your premises. 6. the provision of any sponsorships, charities, galas, first aid, medical, ambulance or firefighting services by You or on Your behalf. 7. private work undertaken by Your employees for any of Your directors, partners, proprietors, officers or executives. 8. the provision or management of any canteen, social or sporting clubs or educational, welfare or childcare facilities by You or on Your behalf, which are primarily for the benefit of Your employees. 	Updated definition of "Business".
Communicable Diseases	<p>Communicable Diseases means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:</p> <ol style="list-style-type: none"> 1. the substance or agent includes but is not limited to, a virus, bacterium, parasite or other organism or any variation, whether deemed living or not; and 2. the method of transmission, whether direct or indirect includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid, or gas or between organisms; and 3. the disease, substance or agent can cause or threaten bodily injury, illness, emotional distress, damage to human health, human welfare or property damage. 	Added definition for "Communicable Diseases".



Compensation	Compensation means monies paid or agreed to be paid by judgment or settlement in respect of Personal Injury or Property Damage or Advertising Injury Compensation is only payable in respect of an Occurrence to which the insurance applies.	Deletion of the "Compensation" definition. This deletion means the standard legal definition of compensation will apply.
Computer system	Computer system means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility, owned or operated by the Insured or any other party.	Added definition for "Computer system".
Cyber Act	Cyber Act means an unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax thereof involving access to, processing of, use of or operation of any Computer System.	Added definition for "Cyber Act".
Cyber Incident	Cyber Incident means: 1. any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or 2. any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.	Added definition for "Cyber Incident".
Data	Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.	Added definition for "Data".
Error and Omissions Benefit	Error and Omissions Benefit means the optional additional benefit in clause 2.5.3.	Added definition for "Error and Omissions Benefit".
Insurer	Insurer means Certain Underwriters at Lloyd's led by AXIS Managing Agency Ltd.	Updated definition of "Insurer".
Medical Persons	Medical Persons includes but is not limited to medical practitioners, medical nurses, dentists, and first aid attendees.	Deletion of the "Medical Persons" definition as it is no longer used.



<p>Occurrence</p>	<p>Occurrence means an event, including continuous or repeated exposure to substantially the same general conditions, which results in Personal Injury or Property Damage or Advertising Injury that is neither expected nor intended (except for the matters set out in clause 6 of the definition of Personal Injury) from Your standpoint.</p> <p>With respect to Personal Injury or Property Damage, all events of a series consequent upon or attributable to one source or original cause will be considered to be one Occurrence.</p> <p>All Advertising Injury arising out of the same injurious material or act (regardless of the frequency or repetition thereof, the number and kind of media used, or the number of claimants) will be considered to be one Occurrence.</p>	<p>Updated definition of "Occurrence".</p>
<p>Period of Insurance</p>	<p>Period of Insurance means the Period of Insurance specified in the Schedule and any extension thereof which may be agreed in writing between You and Us, or until cancelled.</p>	<p>Updated definition of "Period of Insurance".</p>
<p>Personal Injury</p>	<p>Personal Injury means:</p> <ol style="list-style-type: none"> 1. bodily injury, death, sickness, disease, illness, disability, shock, fright, mental anguish or mental injury, including loss of consortium or services resulting therefrom; 2. false arrest, false imprisonment, wrongful detention, malicious prosecution or humiliation; 3. wrongful entry or wrongful eviction; 4. defamation or invasion of privacy, unless arising out of Advertising Injury; 5. discrimination as a result of race, religion, sex, marital status, age, intellectual impairment, disability or otherwise (unless insurance thereof is prohibited by law) not committed by You or at Your direction, but only with respect to liability other than fines and penalties imposed by law; 6. assault and battery not committed by You or at Your direction, unless committed for the purpose of preventing or eliminating danger to persons or property. <p>In the event of Personal Injury claims arising from latent injury, latent sickness, latent disease, latent illness or latent disability, such injury, sickness, disease, illness or disability in respect of each claim will be considered to have occurred on the day such injury, sickness, disease, illness or disability was first medically diagnosed.</p>	<p>Updated definition of "Personal Injury".</p>
<p>Product Recall Expenses Benefit</p>	<p>Product Recall Expenses Benefit means the optional additional benefit in clause 2.5.2.</p>	<p>Added definition for "Product Recall Expenses Benefit".</p>



Product Recall Expenses	<p>Product Recall Expenses means Expenses incurred by You with Our written agreement in relation to effecting a recall of Your Product for:</p> <ol style="list-style-type: none"> 1. preparation of (including obtaining external advice) and communication to Your clients or customers and to the general public for the purpose of warning them with regard to possible harm; 2. transportation of the Product to a place designated by You; 3. additional employee costs associated with the performance of duties associated with the recall; 4. acquiring additional temporary storage facilities if required; or 5. disposal of the Product and non re-usable packaging, subject to Our maximum liability for all such expenses as stated in the Schedule. 	Added definition for "Product Recall Expenses".
Retroactive Date	Retroactive Date means the retroactive date set out in the Schedule.	Added definition for "Retroactive Date".
Schedule	Schedule means the most current Schedule issued by Us to You in connection with this policy and specifies the Business, the sections <u>and benefits in force and details of the Limit(s) of Liability.</u>	Updated definition of "Schedule".
We, Us, Our, Ourselves	We, Us, Our, Ourselves means the Insurer named in the Schedule <u>through its agent, ShieldCover.</u>	Updated definition of "We, Us, Our, Ourselves".
You, Your, Insured	<p>You, Your, Insured</p> <p>Each of the following to the extent specified below:</p> <ol style="list-style-type: none"> 1. the person(s), corporations or other organisations specified in the Schedule; (Named Insured) 2. all existing subsidiary or controlled corporations (including subsidiaries thereof) of any Named Insured incorporated in the Commonwealth of Australia or any other organisations under the control of the Named Insured; 3. all subsidiary or controlled corporations (including subsidiaries thereof) of the Named Insured or any other organisations under the control of the Named Insured incorporated in the Commonwealth of Australia and which are constituted or acquired by the Named Insured during the Period of Insurance. 4. Every subsidiary or controlled corporation or other organisation of the Named Insured which is divested during the Period of Insurance, but only in respect of claims made against such divested subsidiary or controlled corporation or organisation caused by or arising out of Occurrences insured against by this policy, which occurred prior to the date of divestment. 5. Every past, present or future director, stockholder or shareholder partner, proprietor, officer, executive, employee or volunteer of the Named Insured while such persons are acting for or on behalf of the Named Insured or within the scope of their duties in such capacities. 6. <u>Every past, present or future director, stockholder or shareholder partner, proprietor, officer, executive, employee or volunteer of the Named Insured while such persons are acting for or on behalf of the Named Insured or within the scope of their duties in such capacities.</u> 	Updated definition of "You, Your, Insured".



7. Every principal in respect of the principal's liability arising out of:
- a. The performance by or on behalf of the Named Insured of any contract or agreement for the performance of work for such principal, but only to the extent required by such contract or agreement and in any event only for such coverage and Limits of Liability as are provided by this Policy; or
 - b. Any Products sold or supplied by the Named Insured, but only in respect of the Named Insured's own acts or omissions in connection with such Products and in any event only for such coverage and Limits of Liability as are provided by this Policy.

Insuring Clauses

Section	Change	Overview of change
What We Cover	<p>We agree (subject to the terms, Claims Conditions, General Conditions, Exclusions, Definitions and Limits of Liability in this policy) to pay to You or on Your behalf all amounts which You shall become legally liable to pay as Compensation in respect of:</p> <ol style="list-style-type: none"> 1. Personal Injury; or 2. Property Damage; or 3. Advertising Injury; <p>happening during the Period of Insurance within the Geographical Limits, in connection with the Business or Your Products and caused by or arising out of an Occurrence.</p>	Removed surplus word.
Additional Benefit – Claims Preparation Costs	In addition to the amount of cover provided by this policy, We will pay up to \$25,000 in respect of each claim or series of claims arising out of any one Occurrence for <u>necessary</u> professional fees and such other expenses incurred by You for the preparation of a claim under this policy.	Updated "reasonable" to "necessary" in the context of what professional fees and other expenses incurred by the insured for the preparation of a claim may be covered.



<p>Optional Additional Benefit</p>	<p>Optional Additional Benefit</p> <p><u>We offer three optional additional benefits which We provide more information on in clause 2.5.1, 2.5.2 and 2.5.3. These optional additional benefits only apply to You if confirmed in Your Schedule and are subject to the application of the Policy's terms, definitions, exclusions, conditions and any endorsements attaching to the Policy (unless otherwise stated).</u></p> <p><u>The optional additional benefits 'Product Recall Expenses Benefit' in clause 2.5.2 and 'Errors and Omissions' in clause 2.5.3 operate on a 'claims made and notified' basis. Please see the 'Claims Made' section under 'General Information' for more information.</u></p>	<p>Property Damage; Added introductory wording to this section, providing that the three optional additional benefits will only apply if confirmed in the insured's Schedule, and that the latter two operate on a 'claims made and notified' basis.</p>
<p>Products Exported to North America with Your Knowledge</p>	<p>Products Exported to North America with Your Knowledge (Applicable only where this Additional Benefit is confirmed in the Schedule)</p> <p>The cover provided by this policy is extended to include any judgment, award or settlement</p>	<p>Wording deleted as this is now covered by the introductory wording in the above row.</p>
<p>Products Recall Expenses Benefit</p>	<p>2.5.2 Products Recall Expenses Benefit</p> <p>We pay to You or on Your behalf any Product Recall Expenses necessary because the use or consumption of Your Product has resulted in or may result in bodily injury, death, illness or disability or physical damage to or destruction of tangible property due to:</p> <ol style="list-style-type: none"> 1. The accidental omission of a substance or the accidental introduction or substitution of a harmful or damaging substance in the manufacture of Your Product; or 2. Any unintentional error or deficiency in the manufacture, design, blending, mixing, compounding or labelling of Your Product; or 3. A ruling of a government or other regulatory body requiring You to recall any Product as a result of any of the matters set out in paragraphs 2.5.2(1) or 2.5.3(2) above. <p>Coverage is subject to:</p> <ol style="list-style-type: none"> 1. You first discovering during the Period of Insurance that the use or consumption of Your Product has resulted or may result in bodily injury, death, illness or disability or physical damage to or destruction of tangible property; and 2. The bodily injury, death, illness or disability or physical damage to or destruction of tangible property being in respect of liability arising from Your Product; and 3. Our maximum liability in respect of this optional additional benefit for all demands during the Period of Insurance shall not exceed the amount stated in the Schedule. 	<p>Added as a new optional benefit. Provides coverage where the use or consumption of the insured's products has resulted in or may result in bodily injury, death, illness, disability or physical damage/destruction to property.</p>



The total of all payments made under this optional extension will be part of and not in addition to the Limits of Liability specified in clause 2.3 of this Policy.

In addition to the General Exclusions in clause 5, the following exclusions apply to Claims made in respect of this optional additional benefit:

1. For the Excess in respect of the first amount of each claim (or series of claims arising out of one originating cause) as specified in respect of this optional additional benefit.
2. For the cost incurred in the repair, alteration, treatment, modification, reconditioning or replacement of any Product (or part thereof).
3. Which form the subject of indemnity by any other section of this Policy and this section shall not be drawn into contribution with such other section.
4. arising in connection with any Product prior to their unqualified acceptance by the Insured's immediate customer, which will be considered to mean the acceptance of, delivery by or on behalf of, the Insured's customer (where delivery to the Insured's customers is in stages and is recognised as such by the issue of delivery notes or the likely acceptance of each stage so recognized will be considered to have taken place) provided always that where a contract between the Insured and their customer provides a period of testing and/or commissioning, acceptance will not be considered to have occurred until completion of such testing and/or commissioning to the satisfaction of the customer.
5. For any Product supplied by or on behalf of the Insured prior to the Retroactive Date as specified in respect of this extension.
6. For any expenditure arising from Your decision to recall any Product:
 - a. which have not been delivered to customers by the Insured and which remain in the care, custody and control of You or Your parent or subsidiary companies;
 - b. solely as a result of their having been misdelivered or misdirected by or on behalf of the Insured;
 - c. where recall is brought about solely due to exposure to weather or due to external loss or damage or gradual deterioration. This exclusion shall not apply where a defect in the Product supplied is merely exacerbated by xexposure to weather or the passage of time.
7. Your liability to pay any import duties or customs or excise charges or value added tax incurred or payable before delivery of the Product.
8. For claims arising out of deliberate or alleged deliberate contamination, alteration or adulteration of any Product.



Errors and Omissions

2.5.3 Errors and Omissions

We will pay to You or on Your behalf all sums which You become legally liable to pay as compensatory damages in respect of direct financial loss solely and directly attributable to any negligent act, error or omission committed or alleged to have been committed by You or on Your behalf in connection with Your Products.

Coverage is subject to:

1. such act, error or omission occurring after the inception date or Retroactive Date of the policy;
2. such act, error or omission occurring within the Geographical Limits;
3. a demand for compensatory damages being first made against You and notified to Us during the Period of Insurance;
4. Our maximum liability in respect of this optional additional benefit for all demands during the Period of Insurance shall not exceed the amount stated in the Schedule.

The total of all payments made under this optional extension will be part of and not in addition to the Limits of Liability specified in clause 2.3 of this Policy.

In addition to the General Exclusions in clause 5, the following exclusions apply to this optional additional benefit:

1. Any claim arising from any professional services provided which are not in the conduct of Your business as stated in the Schedule.
2. Any claim for the cost of recalling, withdrawing, replacing or repairing Products or of making any refund in the price for the Products.
3. Any claim made against any person who is, has been or may become during the Period of Insurance a principal, partner, director, a member of any ethnics committee, employee or volunteer of You in respect of Claims arising from work undertaken that is not on behalf of the Insured.
4. Any claim made by Your parent, subsidiary or associated company unless the original Claim emanates from an independent third party.
5. Any claim made against any insured party by another insured party.
6. Any claim arising out of or relating directly or indirectly from the insolvency or bankruptcy of the Insured.
7. Any claim arising out of the infringement of copyright, registered designs, trademarks or passing off.
8. Any claim arising out of or relating directly or indirectly to loss of documents, breach of confidentiality, libel, slander or defamation.
9. Any claim arising as a result of advice imparted to a third party by the Insured for a fee.
10. Any claim arising in North America or in respect of any claims which would be subject to the jurisdiction of any court or competent jurisdiction within North America.

Added as a new optional benefit. Provides coverage where the insured becomes legally liable to pay compensatory damages for financial loss directly attributable to a negligent act, error or omission committed or alleged to have been committed by the insured or on the insured's behalf in connection with their products.



What We Exclude

Section	Change	Overview of change
Aircraft, Hovercraft or Watercraft	<p>3.2m Aircraft, Hovercraft or Watercraft</p> <p>For Personal Injury or Property Damage arising from:</p> <ol style="list-style-type: none"> 1. the ownership, maintenance, operation or use by You of any Hovercraft or Aircraft. 2. the ownership, operation or use by You of any Watercraft exceeding ten (10) metres in length, except Watercraft owned by others and being used by You for the purposes of entertainment in connection with the Business. 	Amended wording of the exclusion, changing from used for "business entertainment" to used for "the purposes of entertainment in connection with the business".
Breach of Professional Duty	<p>3.5 Breach of Professional Duty</p> <p><u>arising from the rendering or of failure to render any professional advice, consultation, design, specification, or instruction whether or not for a fee other than is specifically covered under the "Errors and Omissions" optional additional benefit.</u></p>	Replaced the prior "Breach of Professional Duty" exclusion.
Communicable Disease	<p>3.6 Communicable Disease</p> <p><u>all actual or alleged loss, damage, compensation, injury, sickness, , disease, death, medical payment, defence cost, cost, expense or any other amount, directly or indirectly and regardless of any other cause contributing concurrently or in any sequence, originating from, caused by, arising out of, contributed to by, resulting from, or otherwise in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease.</u> <u>For the purpose of this exclusion, loss, liability, damage, compensation, injury, sickness, disease, death, medical payment, defence cost, cost, expense or any other amount, includes, but is not limited to, any cost to clean-up, detoxify, remove, monitor or test for a Communicable Disease.</u></p>	Added a new exclusion for communicable diseases.
Cyber and Data	<p>3.8 Cyber and Data</p> <p>For any loss, damage, claim, cost or expense whatsoever nature directly or indirectly caused by, contributed to by, resulting from, arising out of or in connection with any:</p> <ol style="list-style-type: none"> 1. Cyber Act or Cyber Incident including, but not limited to, any action taken in controlling, preventing, suppressing or remediating any Cyber Act or Cyber Incident; or 2. loss or use, reduction in functionality, repair, replacement, restoration, reproduction, loss or theft of any Data, including any amount pertaining to the value of such Data, regardless of any other cause or event contributing concurrently or in any other sequence thereto. 	Added a new exclusion for cyber and data.



	<p>In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.</p> <p>This exclusion supersedes any other wording in the Policy or any endorsement hereto having a bearing on a Cyber Act, Cyber Incident or Data and, if in conflict with such wording, replaces it.</p> <p>If We allege that by reason of this exclusion that loss sustained by the Insured is not covered by this Policy, the burden of proving the contrary shall be upon You.</p>	
Employers Liability	<p>b. the term 'Bodily Injury' means bodily injury, death, sickness, disease, illness, disability, shock, fright, mental anguish or mental injury, including loss of consortium or services resulting therefrom.</p>	<p>Removed the words "including loss or consortium or services resulting therefrom" from the term "Bodily Injury".</p>
Loss from Defective Work or Product	<p>1. For the costs of inspecting, preparing for repair, repairing, reconditioning, removing, replacing, or recalling Your Products or Your Work which is or is alleged to be defective, faulty, or unsuitable. <u>This exclusion does not apply to the "Product Recall Expenses" optional additional benefit.</u></p> <p>2. For any damages for loss of use where such loss of use results solely from the defective or inadequate nature of Your Products or Your work where there has been no resulting Property Damage to property other than Your Products or Your work itself.</p>	<p>Introduced a write back to accommodate the introduction of the Product Recall Expenses optional additional benefit.</p>
Mould	<p>3.17 Mould</p> <p>arising directly or indirectly out of or resulting from or in consequence of, or in any way involving:</p> <ol style="list-style-type: none"> 1. the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of any fungi, moulds, spores, or mycotoxins of any kind; or 2. any action taken by any party in response to the actual, potential, alleged or threatened formation, growth, presence, release or dispersal of fungi, moulds, spores or mycotoxins of any kind, such action to include investigation, testing for, detection of, monitoring of, treating, remediating or removing such fungi, mould, spores or mycotoxins; or 3. any government or regulatory order, requirement, directive, mandate or decree that any party take action in response to the actual, potential, alleged or threatened formation, growth, presence, release or for dispersal of fungi, moulds, spores or mycotoxins of any kind, such action to include investigating, testing for, detection of, monitoring of, treat, remediating or removing such fungi, moulds, spores or mycotoxins. 	<p>Added a new exclusion for mould.</p>



Product Recall Expenses	<p>3.22 Product Recall <u>Expenses</u></p> <p>for damages, costs or expenses arising out of the withdrawal, recall, inspection, repair, reconditioning, modification, reinstallation, replacement or loss of use of any Products where such Products are withdrawn or recalled from the market or from use by the Named Insured because of any known, alleged or suspected defect or deficiency in such Products.</p> <p><u>But this exclusion does not apply to the extent coverage is provided under the Product Recall Expenses Benefit where You have selected this additional optional coverage.</u></p>	<p>Added wording to clarify that this does not apply to the extent an insured has the Product Recall Expenses Benefit optional coverage.</p>
Radioactive Contamination & Nuclear Exclusion	<p>3.23 <u>Contamination & Nuclear Exclusion</u></p> <p><u>Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss</u> directly or indirectly caused by, contributed to by or arising from:</p> <ol style="list-style-type: none"> <u>ionizing radiations or contamination by radioactivity from</u> any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or <u>the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.</u> 	<p>Changed exclusion from "Radioactivity" to "Radioactive Contamination & Nuclear Exclusion", provided further specificity around exclusion.</p>
Claims Conditions		
Section	Change	Overview of change
Aircraft, Hovercraft or Watercraft	<p>Goods & Services Tax (<u>GST</u>)</p>	<p>Added "(GST)" to the title.</p>
Fraudulent Claims	<p><u>4.5 Fraudulent Claims</u></p> <p><u>If any claim be in any respect fraudulent or if any fraudulent means or devices be used by the Insured or anyone acting on the Insured's behalf to obtain any benefit under this policy, or if any loss hereunder be occasioned by the wilful act or with the connivance of You, the underwriters, without prejudice to any other right(s) they might have under this policy, shall be entitled to refuse to pay such claim.</u></p>	<p>Added a new claim condition for fraudulent claims.</p>



General Conditions		
Section	Change	Overview of change
Sanction Limitation and Exclusion Clause	<p>5.14 Sanction Limitation and Exclusion Clause</p> <p>No Insurer shall be deemed to provide cover and no Insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Insurer, or any of its affiliates, or any of its or its affiliates' employees, to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America, <u>or</u> Australia..</p>	Updated the countries list for the Sanction Limitation and Exclusion clause.
Notification of Occurrence, Claim or Suit	<p>4.1 Notification of Occurrence, Claim or Suit</p> <p>You must give:</p> <ol style="list-style-type: none"> Written notice to Us ShieldCover (contact details on page 3), as soon as reasonably practicable, of any claim made against You or any Occurrence that may give rise to a claim being made against You and which is covered by this policy. 	Change the reference of "Us" to "ShieldCover" so it is clear that it is ShieldCover that needs to be contacted/notified.
Cancellation of this Policy	<p>5.3 Cancellation of this Policy</p> <p>By You</p> <ol style="list-style-type: none"> You may cancel this policy at any time by tendering notice in writing to Us ShieldCover to that effect (contact details on page 3). 	Change the reference of "Us" to "ShieldCover" so it is clear that it is ShieldCover that needs to be contacted/notified.

Contact us for any questions.

19 Rosedale Street, Coopers Plains 4108 | (07) 3510 9535 | hello@shieldcover.com.au

ShieldCover, a division of East West Insurance Brokers Pty Ltd. ABN 83 010 630 092, Australian Financial Services License No. 230041, acts under a binding authority granted to it by the Insurer of ShieldCover Product, certain Underwriters at Lloyd's.

Refer to the Policy Wording (Ref: SC.GPL.LLOV230326) or call us on (07) 3510 9535.

