

DUTY OF DISCLOSURE

DISCLOSURE

Before you take out an insurance policy with us, the Insurance Contracts Act 1984 requires you to tell us every matter that is known to you that:

- you know to be a matter relevant to our decision whether to accept the risk and, if so, on what terms, or
- a reasonable person in the circumstances could be expected to know to be a matter relevant to our decision.

Therefore, before you enter (or renew, extend, vary or reinstate) an insurance policy with us you must:

- give us complete and honest answers;
- tell us everything you know, and
- tell us everything that a reasonable person in the circumstances could be expected to know.

Who needs to disclose

You are answering questions on behalf of both yourself and anyone else you want to be covered by this insurance. The duty of disclosure applies to you and everyone else insured by the policy.

How long does the duty of disclosure last

The duty to disclose continues right up to the commencement date of the insurance or the date it is renewed.

What We do not need to be told

You do not need to tell us about any matter that:

- diminishes our risk;
- is of common knowledge;
- we know or, in the ordinary course of business, ought to know, or
- we say we do not need to know.

NON DISCLOSURE

Failure to disclose

We can reduce the amount we pay under this insurance for a claim or even cancel the insurance cover if you or anyone else insured under the policy fail to comply with the duty of disclosure.

If a non-disclosure is fraudulent, we may avoid the policy under the Insurance Contracts Act 1984, resulting in us treating the Policy as if it never existed.