

Apia Car Advantage Insurance Product Disclosure Statement

Update pursuant to ASIC Corporations Instrument 2016/1055

PDS Update

Below is a non-materially adverse update to the Apia Car Advantage Insurance Product Disclosure Statement prepared 7 April 2016 (**the PDS**). These changes are effective for Apia Car Advantage Insurance policies, subject to the PDS, and in force at 19 October 2018 for claims made on or after 19 October 2018. A policyholder can elect not to receive the benefit of these changes, if the policyholder so chooses.

The changes are to the Total loss definition

In the section 'Glossary of important words and phrases' on page 11 of the PDS, replace the existing wording for 'Total loss' with the following:

Total loss

means that, in our opinion, the damage to your car is so great that it would not be safe, practical or economical to repair, or when your car has been stolen and not recovered within 14 days from the date of loss and we are satisfied that your claim is in order.

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