

Boat Insurance Supplementary Product Disclosure Statement

This Supplementary Product Disclosure Statement (SPDS) is issued by RACQ Insurance Limited ABN 50 009 704 152 AFS Licence Number 233082 on 08 March 2022.

This SPDS must be read in conjunction with the Boat Insurance Product Disclosure Statement (PDS) RCBI2.0921 with an effective date of 21 September 2021. These documents, together with your Certificate of Insurance, form the basis of your insurance cover.

Changes to the PDS which will apply to new policies and renewals from 08 March 2022

This SPDS makes the following important changes to the '**Premium & discount guide**' section of the PDS for new policies and renewals from **08 March 2022**:

1. On page 63 of the PDS, within the section titled '**How we calculate your premium**', replace the second paragraph with the following:

'Your premium also includes any discounts to which you may be entitled, as well as any applicable government statutory charges, levies, duties, GST and other taxes. Discounts are not applied to any additional premiums that arise from the Premium payment frequency premium factors listed in the table below, nor to any applicable government statutory charges, levies, duties, GST and other taxes. If you are entitled to more than one discount, the discounts will be applied consecutively (that is, after the first discount is applied, the next discount will be applied to the already discounted premium). RACQ may apply rounding in calculating premiums.'

2. On page 64 of the PDS, within the section titled '**What discounts can be applied to your premium**', replace the second paragraph with:

'We don't apply any premium discounts to additional premiums arising from your choice to pay premiums by monthly instalments, nor to any government statutory charges such as GST and Stamp Duty that are included in the cost of your insurance.'

3. On page 64 of the PDS, within the section title '**No claim discount**', where it states that we decide whether to give you a no claim discount (NCD) based on your claims and driving history, replace 'driving' with 'insurance' as we will base the NCD off your claims and insurance history. Accordingly, replace the first two paragraphs with:

'Your no claim discount (NCD) reduces the premium you pay for your policy. When you first take out insurance with us, we decide whether to give you an NCD based on your claims and insurance history. If we decide that you qualify for an NCD, we will apply your NCD to reduce your premium.'

The table below shows the rating we give you based on your claims and insurance history and the NCD that applies to that rating. Your NCD rating is shown on your Certificate of Insurance.'