

Summary of Change

RelyOn Business Insurance Wording (Effective date 04/25)

Overview

BizCover is pleased to announce the launch of the new RelyOn Business Insurance Wording. All new and renewal business will be quoted on this wording effective 1 April 2025.

The following is a general summary of some of the changes within our new RelyOn Business Insurance Wording (Ed. 04/25) when compared to the RelyOn Business Insurance Wording (Ed. 04/24).

This document does not exhaustively record all of the differences between the two versions of this product. The new wording may contain other material changes when compared to the old wording, so we suggest that you carefully review the new wording for full terms, conditions and exclusions.

This comparison does not take into account any endorsements that may have been applied to the policy.

You will receive a copy of the new RelyOn Business Insurance Wording with all renewal invitations for existing policies, or alternatively you can request a copy from BizCover.

Important Information

Type of Change	Where to locate change in:	Where to locate change in:	Summary of change (please refer to the RelyOn Business
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	RelyOn Business Insurance Wording (Ed. 04/24)	RelyOn Business Insurance Wording (Ed. 04/25)	Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
Amended notice	Important Documents, About the Insurer, About the Agent, Who is insured under this policy, Financial Claims Scheme, General Insurance Code of Practice	Important Documents, About the Insurers, About the Agent, Who is insured under this policy, Financial Claims Scheme, General Insurance Code of Practice	These sections have been updated to reflect that Chubb is now co-insuring this insurance product alongside HDI.
Amended notice	Under insurance	Under insurance	This notice has been restated for clarity.
Amended notice	Privacy of your personal information	Privacy of your personal information	Chubb's privacy statement has been added.

Policy Conditions

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
Deleted condition	Precautions and preventing our right of recovery	N/A	These conditions have been deleted from this section and incorporated in the General Conditions headed "Your Obligations" and "Subrogation".
Amended condition	Paying your premium	Paying your premium	This condition has been amended to clarify how you can pay your premium, including how to pay your premium by instalments, and the consequences of failing to pay your premium when it is due.
Amended condition	Interests of other parties	Interests of other parties	The first paragraph under this heading has been restated for clarity.

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Deleted condition	Things you must tell us or do during the period of insurance	N/A	This condition has been deleted due to the changes that have been made to the “Alteration” condition under the section headed “General Conditions That Apply to Every Section of the Policy”.
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Our agreement

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
Amendment	Our Agreement	Our Agreement	<p>The following words have been added to the beginning of the first paragraph:</p> <p><i>“In consideration of the payment of the premium,”</i></p> <p>The following words have been added to the end of the last paragraph:</p> <p><i>“decay or deterioration of property naturally occurring over time due to ordinary use, age, or exposure to the elements.”</i></p>

Words with special meaning

Type of Change	Where to locate change	Where to locate change	Summary of change (please refer to the RelyOn Business Insurance
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	in: RelyOn Business Insurance Wording (Ed. 04/24)	in: RelyOn Business Insurance Wording (Ed. 04/25)	Wording (04/25) wording for full definitions, terms, conditions and exclusions)
Replaced definitions	Act(s) of terrorism, Computer system, Cyber act, Cyber loss and electronic data	Act(s) of terrorism, Computer system, Cyber act, Cyber loss, Cyber incident and Electronic data.	The definitions for Act(s) of terrorism, Computer system, Cyber act, Cyber loss, Cyber incident, and Electronic data have been replaced. Please refer to the Policy wording for the new definitions.
New definitions	N/A	Civil war, Subsidence and War	New definitions for Civil war, Subsidence and War have been added to the policy. Please refer to the Policy wording for the new definitions.

General exclusions that apply to every section of the policy

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
Replaced exclusions	Cyber, Unoccupancy, and War, terrorism, nuclear radioactivity	Cyber, Unoccupancy, and War, terrorism, nuclear radioactivity	The exclusions for Cyber, Unoccupancy, and War, terrorism, nuclear radioactivity, have been replaced. Please refer to the Policy wording for the new exclusions.
Deleted exclusion	Disease	N/A	The disease exclusion has been deleted, as a Communicable Disease exclusion has been added to the Building and Contents, Business Interruption and Business Liability coverage sections.

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General conditions that apply to every section of the policy

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
Amended condition	Your obligations, paragraph 1	Your obligations, paragraph 1	<p>The first paragraph under the General Condition headed “Your Obligations” has been amended to read:</p> <p><i>“1. take reasonably practicable precautions for the care, safety and protections of persons, and to prevent loss, destruction or damage to the property insured which may include, but is not limited to, becoming aware of and complying with applicable laws, statutory obligations, by-laws, regulations or other public authority requirements that concern the safety of persons or property and/or undertaking routine maintenance and upkeep of the property insured;”</i></p>
Replaced condition	Alteration	Alteration	This condition has been replaced. Please refer to the Policy wording for the new condition.
Amended condition	Cancellation by us	Cancellation by us	This condition has been amended to set out how we approach cancellation where you have elected to pay your premium by instalments, and your premium is overdue.
Amended condition	Premium refunds	Premium refunds	This condition has been amended to capture how we approach premium refunds where you have elected to cancel your policy, where you cancel your policy and we have paid or are obliged to pay a benefit under the policy or where you have made a fraudulent claim under this policy.
Amended condition	Fraudulent claims	Fraudulent claims	This condition has been updated to reflect the relevant provisions of the Insurance Contracts Act 1984 (Cth).

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			Please refer to the Policy wording for the amended condition.
Amended condition	Jurisdiction	Jurisdiction	This condition has been updated to set out the laws which govern the interpretation of the policy, and the forum in which disputes regarding the policy will be heard.
Replaced conditions	Sanctions and Subrogation rights	Sanctions and Subrogation rights	The conditions headed “Sanctions” and “Subrogation rights” have been replaced. Please refer to the Policy wording for the new conditions.

Building and Contents

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
1. Words with special meaning in this section			
New definitions	N/A	Asbestos, Bushfire	New definitions for Asbestos and Bushfire have been added to this section of the Policy wording.
Amended definition	Building(s)	Building(s)	This definition has been amended to remove the paragraph beginning “Buildings do not include”, including sub-paragraphs (a) and (b), as these are now captured under a new exclusion (refer below).
Amended definition	Contents	Contents	<p>This definition has been amended to remove the words that are struck out below:</p> <p><i>“contents means all stock in trade and merchandise, including trading stock in the course of production, business furniture, machinery, plant and equipment, documents of title, business books and other records of every</i></p>

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~~description~~ belonging to you at the location.”

This definition has also been amended to remove the paragraph beginning “Contents do not include”, including sub-paragraphs (1) to (5), as these are now captured under a new exclusion (refer below).

3. Insured Events

Accidental damage

Amended insured event	Accidental Damage	Accidental Damage	<p>The description for the insured event “Accidental Damage” has been amended to read:</p> <p><i>“We will cover you for accidental loss or damage to buildings and contents provided that the loss or damage is not already covered by any other sections of the policy”</i></p>
Amended exclusion	Exclusion 3	Exclusion 3	<p>Exclusion 3 has been amended by the addition of the underlined words below:</p> <p><i>“3. wear and tear, <u>decay or deterioration of property naturally occurring over time due to ordinary use, age, or exposure to the elements,</u> fading, scratching, marring, gradual deterioration, developing flaws, normal upkeep or making good;”</i></p>
Amended exclusion	Exclusion 16	Exclusion 15	<p>Exclusion 15 has been amended to read:</p> <p><i>“15. actual, alleged or threatened release, discharge, escape or dispersal of pollutants.”</i></p>
Amended exclusion	Exclusion 4	Exclusion 4 and 5	<p>Exclusion 4 has been replaced with two exclusions which read:</p> <p><i>“4. property during the course of and as a result of, its processing, production or manufacture;</i></p> <p><i>5. property whilst it is undergoing any process of alteration, installation, testing, repair, adjusting, servicing or maintenance operation. Provided that</i></p>

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			<i>this exclusion shall apply only to the portion of the property which is the subject of any such work and this exclusion shall not apply to any other property insured under this policy;"</i>
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Storm, wind and water

Amended exclusion	Exclusion 1	Exclusion 1	Exclusion 1 has been amended by the addition of the underlined words below: <i>"1. <u>caused by sea, storm surge, tidal wave, high water;</u>"</i>
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4. Additional benefits

Amended additional benefit	Restoration of records	Restoration of records	<p>This additional benefit has been amended by the deletion of the words that are struck out below:</p> <p><i>"We will cover clerical and professional costs incurred by you, to rewrite your necessary business 'records and documents' including restoration of data stored on media following loss or damage whilst located anywhere in Australia by an event that is insured in this section."</i></p> <p>The exclusions that apply to this additional benefit have also been amended to include the following additional exclusion:</p> <p><i>"Any loss or damage to electronic data including the restoration of that data."</i></p>
New additional benefit	N/A	Asbestos Remediation	A new additional benefit has been added to this section of the policy. Please refer to the Policy wording for more details.

5. Optional Benefits

Deleted optional benefit	Flood	N/A	The optional benefit for "Flood" has been deleted from the Policy wording.
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6. How we will pay your claim

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Amended provision	Reinstatement and replacement	Reinstatement and replacement	<p>The second last paragraph of this provision has been amended to note that the rebuilding, replacement or repairing of destroyed or damaged property must be commenced as soon as reasonably practicable, or settlement may be effected on an indemnity basis.</p> <p>The following paragraph has also been added:</p> <p><i>“This provision shall not apply to any delay in undertaking such work due to circumstances beyond the control of the insured, including but not limited to planning approval, statutory or authority inquiries, and the availability of labour and materials. Provided always that the limits and sub-limit(s) of liability are not increased by any such delay.”</i></p>
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8. What we do not cover

New exclusions	N/A	Asbestos, Excluded Building and Contents, Communicable Disease, 72 hour exclusion	New exclusions headed Asbestos, Excluded Building and Contents, Communicable Disease and 72 hour exclusion have been added to this section of the Policy. Please refer to the policy wording for more details.
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Business Interruption

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
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1. Words with special meaning in this section

Amended definitions	Annual revenue, Standard gross rentals, Standard revenue	Annual revenue, Standard gross rentals, Standard revenue	These definitions have been amended to refer to the new definition for “Trend in the business”.
New definition	N/A	Trend in the business	A definition for “Trend in the business” has been added to this section of the Policy wording.

2. What we cover

Replaced provision	What we cover	What we cover	This provision has been replaced with a new provision for clarity. Please refer to the Policy wording for more details.
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5. Additional benefits

Deleted additional benefit limit	Computer facilities	N/A	This additional benefit has been deleted.
Replaced additional benefit	Limited infectious disease cover and other miscellaneous events	Limited infectious disease cover and other miscellaneous events	The additional benefit headed “Limited infectious disease cover and other miscellaneous events” has been replaced, along with the benefit limit that applies to this additional benefit. Please refer to the Policy wording for more details.
Amended additional benefit limit	Private or public utilities extension	Private or public utilities extension	The benefit limit that applies to this additional benefit has been amended by the addition of the following paragraph: <i>“We will pay up to 20% of your sum insured for gross profit, gross revenue or weekly revenue.”</i>
New additional benefit	N/A	Claims Preparation	A new benefit has been added, which applies in addition to the cover provided under “Claims preparation expenses” in

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			the section headed “General Conditions That Apply To Every Section Of The Policy”. Please refer to the Policy wording for more details.
8. What we do not cover			
New exclusion	N/A	Communicable Disease Exclusion	A new exclusion headed “Communicable Disease Exclusion” has been added to this section of the Policy. Please refer to the Policy wording for more details.

Business Liability

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
1. Words with special meaning in this section			
Amended definition	Geographical limit	Geographic limit	This definition has been amended for clarity.
2. What we cover			
Amended provision	Limit of liability	Limit of liability	<p>The first paragraph of this provision has been amended by the addition of the underlined words below:</p> <p><i>“Our maximum liability in respect of any claim or any series of claims, involving general liability for personal injury, <u>advertising injury</u> or property damage, caused by or arising out of one occurrence will not exceed the limit of liability, other than the cover provided for:”</i></p>
3. Additional benefits			
Amended additional benefit	Release	Release	This additional benefit has been amended by removing the third bullet

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point which previously read “any other persons or parties”.

5. What we do not cover

New exclusion	Definition of “You/Your” under “1. Words with special meaning in this section”	27. Sports Games and Matches	A new exclusion has been added, which was previously captured under sub-paragraph 5 in the definition of “You/Your” under this section of the Policy wording. Please refer to the Policy wording for more details.
New Exclusion	N/A	Communicable disease	A new exclusion headed “Communicable disease” has been added to this Section of the Policy. Please refer to the Policy wording for more details.

Theft

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
1. Words with special meaning in this section			
Amended definition	Contents	Contents	This definition has been amended to remove the paragraph beginning “Contents do not include”, including sub-paragraphs (1) to (4), as these are now captured under a new exclusion (refer below).
3. What we do not cover			

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Amended exclusion	Exclusion 3	Exclusion 3	Exclusion 3 has been amended by the addition of the underlined words below: <i><u>“3. vehicles or trailers (including their accessories) registered or licensed to travel on a public road, other than mobile plant and equipment which is so registered or licensed (that are not cars, sedans, panel vans and trucks) while at your location. This exclusion will not apply to such vehicles if they are stock;”</u></i>
New exclusion	Definition of “Contents” under “1. Words with special meaning in this section”	Exclusion 4	A new exclusion has been added, which was previously captured in the definition of “Contents” under this section of the Policy wording. Please refer to the Policy wording for more details.

4. Additional Benefits

Amended additional benefit	Damage to buildings	Damage to buildings	This additional benefit has been amended to clarify that if this additional benefit applies, then the exclusions applicable to the “Building and Contents” and “Glass” sections will also apply.
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Money

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
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3. What we do not cover

Amended exclusion	Exclusion 5	Exclusion 5	Exclusion 5 has been amended by the addition of the underlined words below: <i><u>“5. from any unattended vehicle except where it is reasonably necessary to leave money in an unattended vehicle due to an emergency medical, security or evacuation situation or because of actual or threatened violence to person(s) or property;”</u></i>
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Amended exclusion	Exclusion 5	Exclusion 5	Exclusion 6 has been amended by the addition of the underlined words below: <i>“6. from any safe or strongroom opened by a key or by use of details of the combination which have been left at the location during non business hours <u>unless such key or combination details have been properly secured or unless obtained through actual or threatened violence to person(s) or property.</u>”</i>
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4. Additional Benefits

Amended additional benefit	Temporary protection and security guard	Temporary protection and security guard	The benefit limit that applies to this additional benefit has been amended by the addition of the following paragraph: <i>“This benefit is part of, and not in addition to, the sum insured noted in the Insurance Certificate.”</i>
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Employee Dishonesty

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
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4. What we do not cover

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New exclusions	Definition of "Contents" under "1. Words with special meaning in this section" in the "Theft" coverage section	Exclusion 1-3	<p>The following exclusions have been added to this section, which were previously captured in the definition of "Contents" in the "Theft" coverage section:</p> <p><i>"In addition to the General Exclusions of the policy, we will not cover loss of or damage to:</i></p> <p><i>1. tobacco, cigars and cigarettes (unless listed separately on your Insurance Certificate);</i></p> <p><i>2. vehicles or trailers (including their accessories) registered or licensed to travel on a public road, other than mobile plant and equipment which is so registered or licensed (that are not cars, sedans, panel vans and trucks) while at your location;</i></p> <p><i>3. watercraft, aircraft, locomotives or rolling stock, including their accessories."</i></p>
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Glass

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4. What we do not cover			
Deleted exclusion	Exclusion 2	Exclusion 2	Exclusion 2 has been deleted.

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General Property

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4. What we do not cover			
Amended exclusion	Exclusion 2	Exclusion 2	<p>Exclusion 2 has been amended by the addition of the underlined words below to the third and fourth bullet points:</p> <p><i>"> any process of heating, drying, cleaning, dyeing or alteration to any insured item. <u>This exclusion will not apply to loss or damage which is caused by the radiant heat of a fire event which is not otherwise excluded under this policy;</u></i></p> <p><i>"> the action of light or atmospheric conditions or gradually developing conditions, wear and tear <u>decay or deterioration of property naturally occurring over time due to ordinary use, age, or exposure to the elements and/or depreciation;</u>"</i></p>

Electronic Equipment

Type of Change	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/24)	Where to locate change in: RelyOn Business Insurance Wording (Ed. 04/25)	Summary of change (please refer to the RelyOn Business Insurance Wording (04/25) wording for full definitions, terms, conditions and exclusions)
2. Types of Cover			
Deletion of cover	2. Restoration of Electronic Data	N/A	Paragraph 2, restoration of electronic data, has been deleted.
4. Breakdown			

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What we do not cover

Amended exclusion	Exclusion 1	Exclusion 1	This exclusion has been amended by the deletion of the words that are struck out below: “damage to electronic data unless you have insured computers and selected cover for ‘Restoration of electronic data’ and they are noted on your Insurance Certificate; ”
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5. Electronic data and electronic data media

Deletion of cover	5. Electronic data and electronic data media	N/A	This cover has been deleted.
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What we do not cover

Amended exclusion	Exclusion 1	Exclusion 1	Exclusion 1 has been amended to refer to the new definition for “computer system incident” instead of the deleted definition “cyber incident”.
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