



 **PRORISK**

## **Covid BounceBack Insurance**



Combined Policy Disclosure Statement (PDS),  
Policy Wording and Financial Services Guide (FSG)

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## Introduction

### About this Combined Product Disclosure Statement (PDS), Policy Wording and Financial Service Guide (FSG)

This Combined Product Disclosure Statement, Policy Wording (PDS) and Financial Services Guide (FSG) contains 3 sections. The information contained in the PDS is designed to assist **You** in making an informed choice about **Your** insurance needs.

**Part A** sets out important information about **Your** policy. It also contains information about how the premium is calculated, **Our** dispute resolution system, the cooling off period, and other relevant information relating to this product.

**Part B** is the policy wording, which sets out all the terms, conditions, exclusions, features and benefits applicable to this insurance.

**Part C** provides **You** with information about the financial services that ProRisk provides in relation to the Covid BounceBack Insurance Policy.

It is important that **You** read both Part A and Part B of this PDS carefully before applying for this insurance so that **You** understand the cover provided and its terms, conditions and exclusions.

### Definitions

Apart from in the various headings, words appearing in bold type in the PDS have specific meanings attached to them, such as "**You**" and "**Us**". When reading the PDS please make sure that **You** refer to the various definitions on pages 18 to ensure that **You** understand what is being said.

**Preparation Date:** 15<sup>th</sup> January 2022

### Updating the PDS

Information in the PDS may need to be updated from time to time. **You** can request a copy of the updated information by contacting **ProRisk** using the contact details set out on page 5. **We** will send **You** a copy of the updated information upon **Your** request. **We** will issue a supplementary or replacement PDS if there is a materially adverse change or omission from this PDS.

### Advice Warning

Any advice contained in this document is of a general nature only and has not considered **Your** objectives, financial situation or needs. **You** should therefore consider the information provided having regard to **Your** personal circumstances before deciding whether to apply for Covid BounceBack Insurance.

# Part A:

## Important Information

The information provided in this section includes high level information about this policy including **Your** duty to take reasonable care not to make a misrepresentation to **Us**, privacy, how to make a claim, **Our** dispute resolution process and other relevant information. This section may also set out other information such as, factors that affect the premium cost and any cooling off rights.

If **We** issue **You** with a policy, **You** will be given a **Policy Schedule**. The **Policy Schedule** sets out the specific terms applicable to **Your** cover and should be read together with the policy.

The PDS and **Policy Schedule** form **Your** legal contract with **Us** so please keep them in a safe place for future reference. **You** should check the **Policy Schedule** or renewal schedule if **You** are issued one, when **You** receive it to ensure it accurately states what **You** have insured.

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### About Covid BounceBack Insurance

In the event that **You** contract **Covid-19** and are **Hospitalised** for a period of 24 hours or more as a result of contracting **Covid-19**, **We** will pay **You** a one-off **Covid BounceBack Payment** of \$5,000. The **Covid BounceBack Payment** can assist **You** with costs, expenses or lost wages due to **You** being **Hospitalised** from contracting the **Covid-19** virus. The **Covid BounceBack Payment** will be paid directly to **You**.

14 Day No Claim Period Applies - Where **You** are hospitalised due to Covid-19 within the first 14 days of the commencement of this policy, no claim for hospitalisation due to Covid-19 will be paid.

**Important:** **You** are required to be **Fully Vaccinated** against the **Covid-19** virus when taking out this policy.

Level of Cover	Covid BounceBack Payment
1	\$5,000

### Claim Examples

1. Claire is **Fully Vaccinated**. Claire contracts **Covid-19** and attends the emergency department where Claire is assessed and is **Hospitalised**. Claire's stay in hospital is for five days. As Claire's hospital admission was due to contracting **Covid-19** and is more than 24 hours, Claire will be eligible to claim for a \$5,000 **Covid BounceBack Payment**.
2. Jerry is **Fully Vaccinated**. Jerry attends the local hospital after feeling unwell. Jerry is seen by the emergency department, assessed as having contracted **Covid-19** and treated and allowed to go home to recover. The total time Jerry attended hospital was 12 hours. Jerry was not **Hospitalised** and therefore Jerry will be ineligible to claim for a **Covid BounceBack Payment**.

Detailed information on Covid BounceBack Insurance including the terms, conditions, exclusions and limitations can be found in Part B of this PDS.

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## About ProRisk

Professional Risk Underwriting Pty Ltd (ABN: 80 103 953 073) (AFSL: 308076) (**ProRisk**) is an Australian underwriting agency and coverholder for certain underwriters at Lloyd's London (Lloyd's Underwriters). **ProRisk** was incorporated in 2003 and quickly established itself as an innovative and competitive underwriting agency offering quality insurance solutions for Australian businesses and consumers.

For more information about **ProRisk** visit [www.prorisk.com.au](http://www.prorisk.com.au)

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## How to Contact Us

**We** can be contacted by telephone or in writing at:

**ProRisk**  
Level 2, 115 Bridge Road  
RICHMOND VIC 3121  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Phone: (03) 9235 5255  
Fax: 1800 633 073

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## The Insurer

This policy is issued by Professional Risk Underwriting Pty Ltd ABN 80 103 953 073 AFSL 308076 ("**ProRisk**") on behalf of certain underwriters at Lloyd's ("Lloyd's Underwriters"). The Lloyd's Underwriters are as specified in the agreement between the underwriters and **ProRisk**, and details of the participating underwriters will be provided to **You** upon request.

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## Lloyd's of London

Lloyd's of London is the world's leading insurance market providing specialist insurance services in over 200 countries and territories. Together, the syndicates underwriting at Lloyd's form one of the largest commercial insurers in the world. Lloyd's Underwriters are authorised insurers in Australia. Lloyd's enjoys strong financial security supported by excellent ratings. Visit [www.lloyds.com](http://www.lloyds.com) for more information.

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## Your Duty to Take Reasonable Care Not to Make a Misrepresentation

**Your** application for insurance cover will be treated as if **You** are applying for a 'consumer insurance contract'. Before the contract of insurance is entered into, **You** have a legal duty to take reasonable care not to make a misrepresentation to the insurer under the *Insurance Contracts Act 1984* (Cth). It is very important that **You** comply with **Your** duty, as this may impact on **Your** insurance cover.

A misrepresentation is an answer or statement that is not true, only partially true, or does not fairly reflect the truth.

When **You** apply for insurance, **We** will ask **You** clear and specific questions that are relevant to **Our** decision to insure **You**. **Your** answers in response to **Our** questions are important as **We** use them to determine whether **We** can provide insurance cover to **You**, and if so, the terms of the policy and the premium **We** will charge. This means that when answering **Our** questions, **You** should respond fully, honestly and accurately.

The duty to take reasonable care not to make a misrepresentation applies anytime **You** answer **Our** questions as a part of an initial insurance application, when extending or making changes to an existing insurance, and reinstating any previous contract of insurance.

**We** may later investigate the answers **You** provide to **Us**, for example, when a claim is made.

**Guidance for answering Our questions:**

**Important:** please ensure that **You** take care when providing **Your** answers in response to **Our** questions in relation to **Your** insurance application. **You** should respond fully, honestly and accurately. If **You** do not, it may affect **Your** insurance cover.

When answering **Our** questions, please:

- Think carefully about **Your** responses. If **You** do not understand the question or require further explanation, please ask **Us** before responding;
- Make sure **Your** responses are truthful, accurate and complete answers to every question that **We** ask **You**;
- Provide **Us** with all relevant information in response to **Our** questions. If **You** are unsure what information to include, please include it or check with **Us**, **Your** broker or adviser;
- Do not assume that **We** will contact anyone else for the information **We** are asking **You** for;
- Review each answer **You** have provided on **Your** insurance application carefully and make any corrections (if necessary) before submitting it to **Us**. **You** are responsible for the answers that **You** provide **Us**, even if **You** have had help in preparing **Your** application, for example from **Your** broker, intermediary, advisor or someone else.

Before **Your** insurance cover starts, please tell **Us** of any changes that may be required to the answers **You** have given to **Our** questions. This may save time as any changes may require further investigation or assessment of the risk.

If, after **Your** insurance cover starts, **You** think **You** may not have complied with **Your** duty, please contact **Us**, **Your** broker or advisor immediately and **We** will let **You** know whether it has any impact on **Your** cover.

**We** may contact **You** after **You** have submitted **Your** application to clarify or collect any information that **You** may not have included. The information **You** provide may be recorded and used by **Us** in assessing **Your** application. **Your** duty to take reasonable care not to make a misrepresentation applies to all types of communication with **Us**, including written, electronic, online, when speaking with **Us** in person or on the telephone, or a mix of these.

**If You do not comply with Your duty**

If **You** do not take reasonable care not to make a misrepresentation, it may have serious consequences for **Your** insurance. If **You** have failed to comply with **Your** duty, **We** have certain rights, which may depend on what **Your** insurance offer may have been had **You** not made a misrepresentation, and whether or not the misrepresentation was fraudulent. **We** have different actions available to **Us**, for example, **We** may do one of the following:

- Avoid **Your** insurance cover. This means that **Your** insurance contract and cover will be treated as if it never existed;
- Change the amount of cover, for example the level of cover may be reduced;
- Change the terms of **Your** insurance contract, for example certain events may be excluded from being covered.

This may mean an insurance claim may not be paid, or the amount or benefit paid may be reduced, or premiums increased.

If **We** suspect that **You** may have breached **Your** duty to take reasonable care not to make a misrepresentation, before **We** exercise any of the actions available to **Us**, **We** will:

- Explain **Our** reasons why **We** believe **You** have breached **Your** duty; and
- Provide **You** with an opportunity to respond and provide **Us** with further information.

If **We** decide to make changes to **Your** cover, **We** will notify **You** of **Our** decision and provide **You** with the review process and complaints procedure to follow if **You** disagree with **Our** decision.

#### **If You need help**

It is very important that **You** understand this information, the questions that **We** ask **You** and **Your** duty. If **You** are having difficulty for any reason, such as a disability, English language, or require further support such as a support person **You** trust, please contact **Us** so that **We** may tell **You** how **We** may assist in providing additional support.

If **You** have any questions, please contact **Us**, **Your** broker or advisor.

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## **Changes to Your Circumstances**

**You** must tell **Us** as soon as possible if circumstances occur, or if changes or alterations are intended or made to the information stated on **Your Policy Schedule**.

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## **Privacy**

**ProRisk** is bound by the obligations of the Privacy Act 1988 (as amended) regarding the collection, use, disclosure and handling of personal information. **We** collect personal information about **You** and about other individuals to enable **Us** to provide **You** with relevant products and services, to assess **Your** application for insurance and, if a contract is entered, to enable **Us** to provide, administer, and manage the policy, and to investigate and handle any claims under the policy. **We** may disclose personal information **We** collect to third parties (who may be located in the United Kingdom and other countries outside Australia). These include the insurer, lawyers, claims adjusters, and others appointed by **ProRisk** to assist **Us** in providing relevant products and services. **We** may also disclose **Your** information to people listed as co-insured on the policy and to **Your** agents. By providing **Your** personal information to **Us**, **You** consent to **Us** making these disclosures.

If **You** do not provide all or part of the information required, **We** may not be able to provide **You** with **Our** products and services, consider **Your** application for insurance, administer the policy, assess or handle claims under the policy.

When **You** provide **Us** with personal information about other individuals, **We** rely upon **You** to have made them aware of that disclosure, and to ensure that they are aware of the matters set out in this **ProRisk** Privacy Statement and **ProRisk's** Privacy Policy and have consented to the disclosure.

Further information about **ProRisk's** collection, use, disclosure and handling of personal information is set out in its Privacy Policy, available on its website at [www.prorisk.com.au](http://www.prorisk.com.au). The Privacy Policy contains information about how **You** may access or seek a correction of **Your** personal information and how **We** deal with privacy complaints. To obtain a hard copy of **Our** Privacy Policy or to request access to or correction of or to update personal information, contact the Privacy Officer at **ProRisk** by email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au) or by mail at the address shown on this PDS.



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## The General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice (“the Code”), which is a voluntary self-regulatory code. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd’s has adopted the Code on terms agreed with the Insurance Council of Australia. For further information on the Code please visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au).

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers’ compliance with the Code. For more information on the Code Governance Committee (CGC) go to [www.insurancecode.org.au](http://www.insurancecode.org.au)

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## Complaints and Disputes

If **You** have any concerns or wish to make a complaint in relation to this **Policy**, **Our** services or **Your** insurance claim, please let **Us** know and **We** will attempt to resolve **Your** concerns in accordance with **Our** Internal Dispute Resolution procedure. Please contact **ProRisk** in the first instance:

Complaints Officer  
**ProRisk**  
Email: [complaints@prorisk.com.au](mailto:complaints@prorisk.com.au)  
Phone: (03) 9235 5255  
Level 2, 115 Bridge Road  
RICHMOND VIC 3121

**We** will acknowledge receipt of **Your** complaint and do **Our** utmost to resolve the complaint to **Your** satisfaction within 10 business days.

If **We** cannot resolve **Your** complaint to **Your** satisfaction, **We** will escalate **Your** matter to Lloyd’s Australia who will determine whether it will be reviewed by their office or the Lloyd’s UK Complaints team. Lloyd’s contact details are:

Lloyd’s Australia Limited  
Email: [ldraustralia@lloyds.com](mailto:ldraustralia@lloyds.com)  
Telephone: (02) 8298 0783  
Post: Suite 1603 Level 16, 1 Macquarie Place, Sydney NSW 2000

A final decision will be provided to **You** within 30 calendar days of the date on which **You** first made the complaint unless certain conditions apply.

**You** may refer **Your** complaint to the Australian Financial Complaints Authority (AFCA) if **Your** complaint is not resolved to **Your** satisfaction within 30 calendar days of the date on which **You** first made the complaint or at any time. AFCA can be contacted as follows:

Telephone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Post: GPO Box 3 Melbourne VIC 3001  
Website: [www.afca.com.au](http://www.afca.com.au)

**Your** complaint must be referred to AFCA within 2 years of the final decision unless AFCA considers special circumstances apply. If **Your** complaint is not eligible for consideration by AFCA, **You** may be referred to the Financial Ombudsman Service (UK) or **You** can seek independent legal advice. **You** can also access any other external dispute resolution or other options that may be available to **You**.

The **Underwriters** accepting this Insurance agree that:

(i) if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and the **Underwriters** will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

(ii) any summons notice or process to be served upon the **Underwriters** may be served upon:

*Lloyd's Underwriters' General Representative in Australia  
Suite 1603  
Level 16  
1 Macquarie Place  
Sydney NSW 2000*

who has authority to accept service on the **Underwriters'** behalf;

(iii) if a suit is instituted against any of the **Underwriters**, all **Underwriters** participating in this Insurance will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance immediate notice should be given to:

**ProRisk**  
Level 2, 115 Bridge Road RICHMOND VIC 3121  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Tel: (03) 9235 5255

# General Conditions

These general conditions apply to all sections of this policy. There may be additional conditions set out under Part B Policy Wording.

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## Applying for Cover

**You** may apply for this policy at any time.

Assuming that **You** meet all eligibility criteria, **You** will be issued with a **Policy Schedule** confirming **Your** cover including the following information:

- **Your** name and address;
- which cover **You** have selected;
- the premium (including government charges) that **You** have paid; and
- the Period of Insurance.

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## Eligibility Criteria

### Applies to All Policy Terms and Levels

**You** can apply for this policy if:

- **You** are **Fully Vaccinated** against **Covid-19**; and
- **You** are over 18 (eighteen) and under 65 (sixty-five) years of age at the time of taking out this policy; and
- **You** are an Australian or New Zealand citizen or holder of any Australian or New Zealand Permanent Residency Visa or hold an Australian Government Student Visa when **You** apply for this insurance.

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## The Cost of This Policy

The total premium is the amount **We** charge **You** for this policy. It includes the amount **We** have calculated for the risk, distribution costs, the taxes and government charges applicable. You will be informed of the cost of this policy prior to purchasing and the premium will also be shown on the **Policy Schedule**.

When calculating the premium, **We** take a number of factors into account. These factors and the degree to which they affect the premium will depend on the information **You** give **Us**, and the level and type of cover **You** choose. The main factors that impact **Your** premium include:

- the term of **Your** policy;
- the average cost of claims. e.g. the cost of claims is a determining factor in calculating the premium cost;
- the frequency for which claims occur. e.g. the frequency or number of claims is a determining factor in calculating the premium cost;

- distribution cost e.g. the costs associated with the product research, development, packaging, marketing and distribution;
- the ongoing cost of servicing **Your** policy for the life of **Your** policy.
- how **You** will pay for the **Premium**, up front or by monthly instalments.

**You** can pay **Us** the premium up front or it can be paid in monthly instalments as detailed on page 12.

The policy is a renewable policy subject to underwriters terms and conditions at that time.

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## How to Make a Claim

Full details of what **You** must do for **Us** to consider **Your** claim are provided in the '**Claims**' section at the end of this PDS. To make a claim under this policy please contact:

**ProRisk**  
Level 2, 115 Bridge Road  
RICHMOND VIC 3121  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Tel: (03) 9235 5255

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## Cooling-Off Information

If **You** want to return **Your** policy after **Your** decision to buy it, **You** may cancel it and receive a full refund if **You** cancel during the cooling off period. This cooling off right does not apply if **You** have made a claim. Even after the cooling off period ends, **You** still have cancellation rights (refer to the policy under the section Cancelling the Policy).

To cancel **Your** policy within the cooling off period **You** must submit **Your** request to **Us** within twenty-eight (28) days of the commencement of **Your** policy. **You** can send **Your** request to:

**ProRisk**  
Level 2, 115 Bridge Road  
RICHMOND VIC 3121  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Tel: [\(03\) 9235 5255](tel:(03)92355255)

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## Cancelling the Policy

### When the Policy Ends

The policy ends, and **We** stop paying benefits on the earliest of any of the following:

- the expiry date shown on **Your** schedule;
- the date **We** receive a written request from **You** to terminate the insurance;
- the date given when **We** provide **You** with written notice to terminate the insurance in accordance with relevant legislation; or
- the premium is not received pursuant to the terms of this policy.

## How You May Cancel Your Policy

If **You** want to return **Your** policy after **Your** decision to buy it, **You** may cancel it and receive a full refund if **You** cancel during the cooling off period. This cooling off right does not apply if **You** have made a claim. Even after the cooling off period ends, **You** still have cancellation rights. However, **We** may deduct certain amounts from any refund (refer to the Refund of Premium Section below).

To cancel **Your** policy within the cooling off period **You** must submit **Your** request to **Us** within twenty-eight (28) days of the commencement of **Your** policy. **You** can send **Your** request to:

**ProRisk**  
Level 2, 115 Bridge Road  
RICHMOND VIC 3121  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Tel: (03) 9235 5255

After this period, **You** may cancel the policy at any time that **You** want to by using the contact details above.

## How We May Cancel Your Policy

**We** may cancel **Your** policy in any of the circumstances permitted by law by informing **You** in writing. These reasons include but are not limited to the following:

- where **You** fail to comply with the duty of utmost good faith;
- where **You** failed to comply with **Your** duty to take reasonable care not to make a misrepresentation;
- where **You** failed to comply with a provision of the policy, including failure to pay an insurance contribution;
- where **You** knowingly make a misrepresentation; or
- where **You** make a fraudulent claim under the policy during the **Period of Insurance** is in force.

**We** will give **You** this notice in person or send it to **Your** address last known to **Us**.

The cancellation will take effect from such time as may be agreed.

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## Refund of Premium

On cancellation of **Your** policy, a refund of premium will be paid to **You**.

The premium refund will be calculated after deducting a portion of the premium for time on risk and any government taxes or duties (where these are not refundable under the applicable State legislation). **We** will not pay **You** a refund if the refund amount is less than \$10 (GST Inclusive)

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## Paying Your Premium

**You** must pay the premium by the due date to get this insurance cover. **We** will tell **You** how much to pay and when payment is due.

If **We** agree, **You** can pay the premium by instalments but it costs less to pay annually.



**You** must pay **Your** premium by the due date. If **You** fail to make payment in the specified manner and the payment is at least 14 days overdue, **We** may refuse to pay the claim that first arises after the instalment become overdue and/or cancel the policy to the extent permitted by law.

The following applies when paying by monthly instalments:

- If **You** are paying by instalments and an instalment remains unpaid for 14 days or more, **We** may refuse a claim.
- If an instalment remains unpaid for a period of one month past its due date, **We** can cancel the policy.
- In the event of a claim, **We** will deduct the outstanding premium balance from **Your** claim payment.

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## Notices

Any notice **We** give **You** will be in writing, and it will be effective:

- If it is delivered to **You** personally; or
- It is delivered to **You** at **Your** address (including an electronic address) last known to **Us**.

It is important for **You** to tell **Us** of any change of address as soon as possible.

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## What You Are Not Covered For

There are certain times when this insurance may not provide cover.

14 Day No Claim Period Applies - Where **You** are hospitalised due to Covid-19 within the first 14 days of the commencement of this policy, no claim for hospitalisation due to Covid-19 will be paid.

Ensure that **You** have read the "General Exclusions" table for full details.

**We** may also refuse to pay or may reduce the amount **We** pay for a claim:

- if **You** do not comply with the policy terms and conditions;
- If **You** do not comply with **Your** duty to take reasonable care not to make a misrepresentation;
- or If **You** make a fraudulent claim.

# Part B: Policy Wording

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## About Covid BounceBack Insurance

In the event that **You** contract **Covid-19** and are **Hospitalised** for a period of 24 hours or more, as a result of contracting **Covid-19**, **We** will pay **You** a one-off **Covid BounceBack Payment** of \$5,000.

The **Covid BounceBack Payment** can assist **You** with costs, expenses or lost wages due to **You** being **Hospitalised** from contracting the **Covid-19** virus. The **Covid BounceBack Payment** will be paid directly to **You**.

The maximum liability of what the insurer will pay for any 12 month policy term is \$10,000.

**We** will pay a maximum of two (2) claims per 12 month policy term.

Before **You** purchase a Covid BounceBack Insurance policy, **You** should find out what is covered and what is not covered by reading this PDS in full.

**Important:** **You** are required to be **Fully Vaccinated** against the **Covid-19** virus when taking out this policy.

It is up to **You** to choose the cover **You** need. This PDS contains information which can help **You** decide whether to purchase the insurance.

Any advice contained in this document is of a general nature only and has not considered **Your** objectives, financial situation or needs. **You** should therefore consider the information provided having regard to **Your** personal circumstances before deciding whether to apply for Covid BounceBack Insurance.

Subject to the terms, conditions, limitations and exclusions of this insurance, benefits are payable for disability, unemployment or bodily injury caused directly or indirectly by:

- **the use of or inability to use any application, software, or programme in connection with any electronic equipment (for example a computer, smartphone, tablet or internet-capable electronic device);**
- **any computer virus;**
- **any computer related hoax relating to a. and/or b. above.**

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## Applying for Cover

**You** may apply for this policy at any time.

Assuming that **You** meet all eligibility criteria, **You** will be issued with a **Policy Schedule** confirming **Your** cover including the following information:

- **Your** name and address;
- which cover **You** have selected;
- the premium (including government charges) that **You** have paid; and
- the **Period of Insurance**

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## Summary of Cover and Benefits

The table below summaries the key benefits.

Please note that this is a limited summary only and not a full description of the coverage provided.

Level of Cover	Covid BounceBack Payment
1	\$5,000

Cover is subject to terms, conditions, exclusions and limitations that are not listed in the summary. **You** need to carefully read this PDS to properly understand the level of cover of this policy and its limitations.

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## What We Will Pay

In the event that **You** are **Fully Vaccinated** against the **Covid-19** virus, contract **Covid-19** and are **Hospitalised** for a period of 24 hours or more as a result of contracting **Covid-19**, **We** will pay **You** a one-off **Covid BounceBack Payment** of \$5,000, subject to the terms, conditions and exclusions of this policy.

**We** will pay any approved payment directly to **You**.

The maximum liability of what the insurer will pay for any 12 month policy term is \$10,000.

**We** will pay a maximum of two (2) claims per 12 month policy term.

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## General Exclusions

Events that **We** will not cover are listed in the following table are marked by a 'X'.

Where <b>You</b> have not been <b>Fully Vaccinated</b> against the <b>Covid-19</b> virus.	X
Where <b>You</b> have been diagnosed with <b>Covid-19</b> at the time of taking out the policy.	X
Where <b>You</b> were waiting for results of <b>Covid-19</b> test at the time of taking out policy or had any close contacts including family members waiting on a <b>Covid-19</b> test result.	X
14 Day No Claim Period Applies - Where <b>You</b> are hospitalised due to Covid-19 within the first 14 days of the commencement of this policy, no claim for hospitalisation due to Covid-19 will be paid.	X
Pay more than two (2) claims during the <b>Period of Insurance</b> .	X
Engaging in a criminal act.	X
War or warlike activities (not including peace time manoeuvres).	X

Acts of <b>Terrorism</b> where such acts are directly or indirectly caused by, contributed to by, resulting from, or arising out of, or in connection with biological, chemical, or nuclear weapons, pollution or contamination.	X
If the event of contracting <b>Covid-19</b> is occasioned by <b>Your</b> deliberate act.	X

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## General Exclusions Continued

These general exclusions apply to all sections of this policy. There may be additional exclusions set out under the claims section of this PDS.

### Sanction Limitation and Exclusion Clause

No(re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide and benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the(re)insurer 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 or United States of America.

### War and Civil War Exclusion Clause

Notwithstanding anything to the contrary contained herein this Policy does not cover loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

### Radioactive Contamination Exclusion Clause

This Policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused NEVERTHELESS if fire is an insured peril and a fire arises directly or indirectly nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that fire shall (subject to the provisions of this Policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that fire.

### Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

### Cover For Cyber Events

This Policy does not cover any loss or damage caused by, resulting from or connected with, directly or indirectly,:

- the use of or inability to use any application, software, or programme in connection with any electronic equipment (for example a computer, smartphone, tablet or internet-capable electronic device);
- any computer virus;
- any computer related hoax relating to a. and/or b. above.

## Notices

Any notice **We** give **You** will be in writing, and it will be effective:

- If it is delivered to **You** personally; or
- It is delivered to **You** at **Your** address (including an electronic address) last known to **Us**.

It is important for **You** to tell **Us** of any change of address as soon as possible.

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## Taxation Implications

There may be other taxation implications affecting **You**, depending upon **Your** own circumstances. **We** recommend that **You** seek professional advice.

# Claims

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## What You Must Do

### Notification of an incident

**You** must advise **Us** as soon as possible of an incident which could lead to a claim on this policy.

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## How to Make a Claim

To make a claim following a **Covid-19** hospitalisation event occurring **You** must:

- contact **Us** as soon as practicable and be ready to provide details of the incident. **We** can be contacted at:

**ProRisk**  
Level 2, 115 Bridge Road  
RICHMOND VIC 3121  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Tel: (03) 9235 5255

- complete, sign and return the claim form to **Us**;
- provide the following documentation:
  - a) evidence of hospital admission greater than 24 hours; and
  - b) evidence of the hospital admission was due to contracting **Covid-19**; and
  - c) evidence of **You** being **Fully Vaccinated** against the **Covid-19** virus at time of contracting **Covid-19**.
- provide written statements under oath if **We** require it;
- be interviewed about the circumstances of the claim if **We** require this.

If **You** require assistance or have any questions regarding a claim, please contact **Us** on (03) 9235 5255.

### How claim administration and legal proceedings are undertaken

When a claim is admitted under this policy, **We** have the right at **Our** discretion, to exercise all the legal rights of **You** relating to the incident and to do so in **Your** name.

**We** will take full control of the administration, conduct or settlement of the claim.

In order for **Us** to pay anything under this policy, **You** should comply with all the requirements of this section and provide **Us** with all information and assistance that **We** have requested.



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## What You Must NOT Do

### False or misleading information

**We** may deny part or all of **Your** claim if **You** are not truthful and honest in any statement **You** make in connection with a claim, or if the claim is fraudulent or false in any respect.

### What We do

**We** may take over and conduct the defence or settlement of any claim or issue legal proceedings for damages. If **We** do this **We** will do it in **Your** name.

**We** have full discretion in the conduct of any legal proceedings and in the settlement of any claim. **We** may require **Your** co-operation by giving **Us** any statements, documents or assistance. This may include giving evidence in any legal proceedings.

### What can affect a claim

Payment of a claim may be refused if **You** are in breach of **Your** duty to take reasonable care not to make a misrepresentation or any of the General Conditions of the **Policy**, including any endorsements noted on or attached to the **Policy Schedule**.

**ProRisk** will be entitled to refuse to pay or to reduce the amount of a claim if:

- it is in any way fraudulent, or
- any fraudulent means or devices are used by **You** or anyone acting on **Your** behalf to obtain any benefits under the **Policy**.

#### 1. Subrogation

Where a claim has been paid under this **Policy**, **We** become entitled to any rights **You** may have against any party in relation to that claim. **You** must assist **Us** (including giving evidence at any civil trial) and provide such information (including signed statements) as **We** reasonably require to exercise such rights.

**You** must not, without **Our** prior written consent, enter into any contract or agreement which excludes, limits or prejudices a right of recovery which **You** may have in respect of any claim covered under this **Policy**. Further, **You** must not do anything or fail to do anything which excludes, limits or prejudices **Our** rights of subrogation.

#### 2. Other Insurance

If at the time of a valid claim under this policy, there is another insurance policy in force which covers **You** for the same loss or expense, **We** may seek recovery of some or all of **Our** costs from the other insurer. **You** must give **Us** help or information **We** may need to assist **Us** with **Our** loss recoveries.

#### 3. Insurance Contracts Act 1984

This **Policy** is governed by and **We** will act in accordance with the Insurance Contracts Act 1984 (Cth) (as amended).

#### 4. Fraud

Subject to the provisions of the Insurance Contracts Act, if **You** make a claim knowing the same to be false or fraudulent, as regards amount or otherwise, **We** may refuse payment of the claim.

#### 5. Due Diligence

**You** will take all reasonable steps in doing all things to avoid or reduce any loss under this **Policy**.

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## Input Tax Credit Entitlement

- **You** are required to tell **Us** of any entitlement to an input tax credit. If **You** fail to do so, **You** may be liable to GST on any claim **We** pay.
- The policy does not provide cover for any GST liability, or for any fine or penalty for which **You** become liable.

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## Several Liability Notice

The subscribing underwriters' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing underwriters are not responsible for the subscription of any co-subscribing underwriters who, for any reason, do not satisfy all or part of their obligations.

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## Definitions

Some key words and terms used in this PDS have a special meaning. If words and terms are only used in one (1) section of the PDS, **We** will describe their special meaning in that section.

Wherever the following words or terms are used in the PDS, they mean what is set out below:

<b>14 Day No Claim Period</b>	Where <b>You</b> are hospitalised due to Covid-19 within the first 14 days of the commencement of this policy, no claim for hospitalisation due to Covid-19 will be paid.
<b>Covid BounceBack Payment</b>	The amount to be paid to <b>You</b> in the event of an approved claim, based on the level of cover <b>You</b> selected and shown on <b>Your Policy Schedule</b> .
<b>Covid-19</b>	Coronavirus disease ( <b>Covid-19</b> ) is an infectious disease caused by the SARS-CoV-2 virus.
<b>Fully Vaccinated</b>	At the date of commencement of this policy <b>You</b> have been vaccinated with the required number of <b>Covid-19</b> vaccines within the time frames that has been approved by the Australian Government - Department of Health - Therapeutic Goods Administration (TGA). The vaccination process has resulted with <b>You</b> being issued with a valid and current <b>Covid-19</b> vaccination certificate by the Australian Government.
<b>Hospitalised</b>	<b>You</b> have been admitted to hospital as an in-patient by a <b>Registered Medical Practitioner</b> for the treatment of Covid-19
<b>Period of Insurance</b>	the period shown in the <b>Policy Schedule</b> .
<b>Policy Schedule</b>	the schedule of insurance which sets out details of the cover provided to <b>You</b> .

<b>Registered Medical Practitioner</b>	means a doctor qualified to diagnose the condition or disorder, holding the necessary certification in the country in which they are currently practising.
<b>Terrorism</b>	any act of any person acting on their own or in connection with an organisation or foreign government, which can involve the use of, or threat of, force or violence, where the purpose, by its nature or context, is to put the public or a section of the public in fear, to resist or influence a government or to further an ideological, religious, ethnic or similar aim.
<b>You/Your</b>	the person(s) named on the current <b>Policy Schedule</b> as the 'insured'.
<b>We, Us and Our</b>	the words " <b>We</b> ", " <b>Us</b> " and " <b>Our</b> " mean certain underwriters at Lloyd's participating in this policy, each to the extent of its own participation only.

# Part C:

## Financial Services Guide (FSG)

ProRisk is responsible for this FSG as it relates to the financial services provided by them.

In this FSG, the words “**We**”, “**Our**” or “**Us**” is a reference to Professional Risk Underwriting Pty Ltd (ProRisk). “**You**” and “**Your**” refer to **You** as the client and/or the insured.

This FSG provides **You** with information about the financial services that ProRisk provides in relation to the Covid BounceBack Insurance Policy to help **You** decide whether or not to **Use** those services. It includes information about how ProRisk and other relevant parties are remunerated in relation to the product and services, **Our** client compensation arrangements, how **We** deal with complaints and how **We** can be contacted.

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### 1. Who is ProRisk?

Professional Risk Underwriting Pty Ltd ABN 80 103 953 073 AFSL 308076 conducts business under the name ProRisk.

Professional Risk Underwriting Pty Ltd holds an Australian Financial Services License (AFSL 308076) and is regulated by the Australian Securities & Investments Commission (ASIC).

The AFSL authorises ProRisk to carry on a financial services business to deal in and provide general advice on general insurance products to wholesale and retail clients.

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### 2. Our Products and Services

ProRisk enters into and administers this insurance on behalf of the insurer and provides general advice only in respect of this insurance product. This means that **Our** advice will not take into account **Your** objectives, financial situation or needs. **You** should read the PDS and Policy Wording and consider it before making any decision about whether to acquire a financial product from ProRisk.

Before taking any action to acquire a financial product from ProRisk **You** should consider whether it is appropriate for **You** having regard to **Your** own objectives, financial situation and needs.

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### 3. For Whom Do We Act?

ProRisk is an underwriting agency. As an underwriting agency **We** are authorised under a binder agreement to act on behalf of the insurer. **We** have authority to issue the insurance policy including to enter into and administer this insurance policy and manage claims made against this policy on the insurer’s behalf.

This means that in all matters **We** represent the insurer and not **You**.

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### 4. How ProRisk is Paid

ProRisk are paid a service fee by the insurer for services **We** undertake on their behalf.

These services include but are not limited to the following;

Issuing and administering insurance policies, Market Research, Product Design and Product Development, Premium Builds and Analysis, Distribution Services, Administration Services, Compliance Services, Reporting Services, Claims Services, Collection and Payment of all relevant Taxes and Levies.

The service fee paid to ProRisk is calculated as a % of the net premium paid by **You** and ranges from 0 to 30%. The net premium is the premium excluding any statutory and government charges.

ProRisk may also be paid a share of the underwriting profits earned by the insurer based on the underwriting performance of the portfolio if certain criteria are met based on contractual arrangements between **Us** and the insurer. If **We** do not meet the criteria, **We** will not be paid a share of the underwriting profits.

ProRisk holds the premium paid in trust pending payment to the insurer and receives any interest earned.

**You** may ask for further information about **Our** remuneration relevant to the products and services provided to **You**. All requests must be received within a reasonable timeframe following the provision of the products and services to **You**.

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## 5. Insurance Brokers, Corporate Distributors and Referrers

If **You** purchase **Your** insurance policy from either an Insurance Broker, Authorised Representative or Authorised Distributor **We** will pay them commission. The commission is paid from the net premium paid by **You**. The commission **We** pay is capped at 20% of the net premium.

If **You** are referred to **Us** by one of **Our** Referral Partners, **We** may also pay them a fee or commission. The fee or commission **We** pay is capped at 20% of the net premium.

The commission **We** pay will not increase the amount **You** pay **Us**.

**You** may ask for further information about payments **We** make relevant to the products and services provided to **You**. All requests must be received within a reasonable timeframe following the provision of the products and services to **You**.

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## 6. Relationships, Associations and Conflicts of Interest

ProRisk is a member of a group of related companies. **You** may be referred by these companies to use **Our** products and services or **We** may refer **You** to them for other products and services. If **You** purchase a product as a result of the referral **We** may indirectly benefit from the success of the related company.

Some related body corporates of ProRisk include Armada Underwriting Pty Ltd ABN 84 000 989 131 AFSL 237402 (Armada), Insurance House Pty Ltd ABN 33 006 500 072 AFSL 240954. **We** have a conflicts of interest policy to ensure **We** are aware of and manage any conflicts of interest including those described above.

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## 7. How are ProRisk Employees paid?

**Our** employees are paid by salary and superannuation benefits. The amount of salary varies according to the employee's position within ProRisk. Bonuses or incentives may be payable depending upon a number of factors including performance and the achievement of company goals.



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## 8. Electronic Delivery Of Disclosure Notices

**We** will provide all correspondence and disclosure notices including **Our** Combined Product Disclosure Statement, Policy Wording and Financial Services Guides and other Documents to **You** electronically including via email and or links to websites. If **You** have provided **Us** with **Your** email address, **We** will typically use that email address for all correspondence and disclosure notices. Should **You** prefer not to receive disclosure documents electronically, please advise **Us** and **We** will update **Our** records accordingly.

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## 9. Complaints

**Your** complaint will be considered in line with **Our** Complaints Handling Procedures as outlined on page 7 of this Combined Product Disclosure Statement, Policy Wording and Financial Services Guide.

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## 10. Client Compensation

**We** hold a Professional Indemnity (PI) Policy. This policy covers **Us** and **Our** employees for claims made against **Us** by clients as a result of **Our** conduct in relation to the provision of financial services. **Our** PI policy covers **Us** for claims relating to the conduct of representatives that no longer work for **Us**.

This policy satisfies the requirements for compensation arrangements under Section 912B of the *Corporations Act 2001 (Cth)*.

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## 11. Contact Us

If **You** have any further questions about the financial services provided by ProRisk please contact **Us** at.

Phone: 1300 PRO INS (1300 776 467)  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Mail: Level 2, 115 Bridge Road Richmond VIC 3121  
Web: [www.prorisk.com.au](http://www.prorisk.com.au)

Please retain this document for **Your** reference and any future dealings with ProRisk.

Version ref: 02/2022



© Professional Risk Underwriting Pty Ltd

ABN 80 103 953 073


AFSL 308076

## Contact Us

 03 9235 5255

 [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)

 [www.prorisk.com.au](http://www.prorisk.com.au)

 Level 2, 115 Bridge Road  
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Find us on

