Certificate of Unauthorised Transactions Insurance

This Certificate contains **your Commonwealth Bank Business Card**, **Corporate Card** and **Procurement Management Account Unauthorised Transactions** Insurance policy, effective for transactions made on or after 1 October 2018. This is an important document. **You** should read it carefully to understand the cover provided. Please keep it in a safe place.

Unauthorised Transactions Insurance

This insurance is available under a Group Policy issued to the **Commonwealth Bank** by the insurer, Zurich Australian Insurance Limited (ZAIL), ABN 13 000 296 640, AFS Licence Number 232507. ZAIL's contact details are Zurich Australian Insurance Limited, PO Box 677, North Sydney NSW 2059. This insurance is issued by Cover-More on behalf of ZAIL. Cover-More administers the policy (including customer service and medical assessments, and may also be appointed from time to time to assist in the management, administration or settlement of claims and deal with complaints on behalf of the insurer in specific circumstances) and arranges the issue of the insurance to the **Commonwealth Bank**, who then provides the **accountholder** with Unauthorised Transactions Insurance.

The **Commonwealth Bank** is not the insurer of the insurance referred to in this booklet. It and any of its related corporations do not guarantee, and are not liable to pay, any of the benefits under these covers.

This cover is provided at no additional cost to the **accountholder**. The **Commonwealth Bank** does not receive any commission or remuneration from the insurer in relation to this policy.

If there is a conflict between this Certificate and the Group Policy providing the cover, the Group Policy will prevail to the extent of the inconsistency.

The cover

This cover is automatically provided to eligible **Commonwealth Bank accountholders** and provides protection for **accountholders** against **unauthorised transactions** made by their **Commonwealth Bank Business Card** and **Corporate Card cardholders** and **Procurement Management Account users**.

You are not obliged to accept any of the cover benefits, but if **you** wish to make a claim under the Group Policy then **you** have the same obligations to **us** as the **Commonwealth Bank** in accordance with the *Insurance Contracts Act 1984*. **We** have the same rights regarding **accountholders** as **we** have regarding the **Commonwealth Bank**.

If an **accountholder** wishes to make a claim under this policy, they will be bound by the terms, conditions, and Claims Procedures of this policy. Please also keep detailed particulars and proof of any loss, including a copy of the relevant **Commonwealth Bank Business Card**, **Corporate Card** and **Procurement Management Account** statement(s) detailing the **unauthorised transaction(s)**.

Other insurance

If **you** are insured, or entitled to receive a benefit or make a claim, under any other insurance policy in respect of the same loss as your claim under **our** covers, then:

- **you** must give us full details of the other insurance policy,
- to the extent permitted by law, **we** will not be liable to provide indemnity until the indemnity amount under any other policy is exhausted, or
- **we** may seek, from the other insurer, contribution for any amounts **we** have paid.

Sanctions

Notwithstanding any other terms, **we** shall not be deemed to provide coverage and will not make any payments nor provide any service or benefit to **you** or any other party to the extent that such cover, payment, service, benefit and/or activity of **yours** would expose **us**, **our** parent company or our ultimate controlling entity to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, New Zealand, the European Union, the United Kingdom, Switzerland, the United States of America or any other applicable trade or economic sanctions, law or regulation.

Policy interpretation

All insurance covers will be interpreted in accordance with the law of New South Wales, Australia.

Subrogation

We may, at **our** discretion, undertake in **your** name and on **your** behalf, control and settlement of proceedings for **our** own benefit to recover compensation or secure indemnity from any party in respect of any of the covers provided.

You are to assist **us** and give **us** permission to do everything required to recover compensation or secure indemnity from other parties, to which **we** may become entitled or subrogated, upon **us** accepting **your** claim in respect of any of the covers provided. This is regardless of whether **we** have yet paid **your** claim, whether or not the amount **we** pay **you** is less than full compensation for **your** loss or whether **your** claim is paid under a non-indemnity or an indemnity clause.

Words with special meaning

accountholder or **you/your** means any **Commonwealth Bank** customer, being a business entity or corporation, who has a **Commonwealth Bank Business Card**, **Corporate Card** and/or **Procurement Management Account** with the **Commonwealth Bank**.

act of terrorism means any act by a person, alone or with an organisation or foreign government, who:

a. uses or threatens force or violence

b. aims to create public fear, or

c. aims to resist or influence a government, or has ideological, religious, ethnic or similar aims.

cardholder means a person (being an Australian resident) who, at the request of the **accountholder**, has been issued with a **Commonwealth Bank Business Card** or **Corporate Card**.

Commonwealth Bank means Commonwealth Bank of Australia ABN 48 123 123 124.

Commonwealth Bank Business Card or **Corporate Card** means a **Commonwealth Bank** MasterCard Business or **Corporate Card**, which at the request of the **accountholder**, has been issued to a **cardholder** and authorised for use worldwide.

Procurement Management Account means the account opened by the **Commonwealth Bank** in the name of the **accountholder** to which amounts payable by, or to, the **accountholder** in respect of the **Procurement Management Account** may be debited and credited.

unauthorised transaction means a transaction by a **cardholder** or **user**, which has been processed to the **accountholder**'s **Commonwealth Bank Business Card** or Corporate Card or **Procurement Management Account** but was not authorised in any way by the **accountholder** and/or was outside the **cardholder's** or **user's** authority to transact.

user means, at the relevant time, a person authorised by the **accountholder** to use the **Procurement Management Account**.

we, **our** or **us** means Zurich Australian Insurance Limited (ZAIL), ABN 13 000 296 640, AFS Licence Number 232507.

Terms & Conditions

1. The **accountholder** shall instruct its **cardholders** and/or **users** in writing of the limits of their authority in using their **Commonwealth Bank Business Card**, **Corporate Card** and/or **Procurement Management Account**.
2. When (in regard to a **Commonwealth Bank Business Card** or **Corporate Card**):
   - **you** no longer wish a **cardholder** to use the **Commonwealth Bank Business Card** or **Corporate Card**
   - the **cardholder's** employment is terminated, or
   - **you** become aware that **unauthorised transaction(s)** have occurred or are likely to occur,

   you must immediately:
   - obtain the **Commonwealth Bank Business Card** or **Corporate Card** from the **cardholder** if possible, and cut it in half, and/or
   - direct the **Commonwealth Bank** to cancel the **cardholder's Commonwealth Bank Business Card** or **Corporate Card**. This direction is preferably to be made by phone but, if phone contact cannot be made, the direction can be given by fax, email or by any other electronic advice, which may be approved by the **Commonwealth Bank** in the future.

   If **you** are unable to recover the **cardholder's Commonwealth Bank Business Card** or **Corporate Card**, the 'Notification of **unauthorised transaction**' form shall be accompanied by a copy of the letter sent to the **cardholder** advising that the **cardholder** is no longer authorised to use the **Commonwealth Bank Business Card** or **Corporate Card**.
3. When (in regard to the **Procurement Management Account**) **you** become aware that **unauthorised transaction(s)** have occurred or are likely to occur, **you** must immediately direct the **Commonwealth Bank** to cancel **your** Card Identification Code and issue **you** with a new code. This direction is preferably to be made by phone but, if phone contact cannot be made, the direction can be given by fax, email or by any other electronic advice, which may be approved by the **Commonwealth Bank** in the future.
4. **You** shall:
   - take all reasonable steps to recover from the **cardholder** or **user** all **unauthorised transaction** amounts transacted by the **cardholder** or **user**
   - shall utilise, where legally possible, any monies held for, or on behalf of, the **cardholder** or **user** so as to avoid or reduce any loss through **unauthorised transaction(s)**, and/or
   - lodge a disputed transaction claim with the **Commonwealth Bank** where the **unauthorised transaction** relates to a **Procurement Management Account**.
5. When **you** become aware of any **unauthorised transaction** that is subject to a claim under this policy, **you** must report the matter to the police and press charges against the person who performed the **unauthorised transaction(s)**.
6. **Our** liability to pay claims is limited in any 12 month period to $20,000 per **cardholder** or **user**, up to a maximum of $150,000 per **accountholder**.
7. In the event of a claim **you** must give **us** all necessary information and assistance **we** may reasonably require to institute proceedings against other parties for the purpose of enforcing any rights or remedies to which **we** shall or would become entitled or subrogated upon **us** making payment for or making good any loss or damage under this policy.

We shall not be liable under this policy for:

- any **unauthorised transaction(s)** that take place as a result of **you** failing to report the matter to the **Commonwealth Bank** after **you** become aware, or should have become aware, of any **unauthorised transaction(s)** having occurred or being likely to occur
- claims arising from an **act of terrorism**
- any indirect losses or consequential liability of any kind other than **unauthorised transaction** amounts as defined in this policy, or
- any **unauthorised transaction(s)** incurred by a Director, Partner, Principal or Owner of the **accountholder** or any family members of the said Directors, Partners, Principal or Owners
- any loss, damage or legal liability arising from **unauthorised transaction(s)** that take place as a result directly or indirectly from planned or actual travel in, to, or through Cuba, Iran, Syria, North Korea or the Crimea, Donetsk People's Republic (DNR), or Luhansk People's Republic (LNR) regions of Ukraine.

Claims are payable in Australian dollars

All claims and amounts payable are paid in Australian dollars at the rate of exchange applicable at the time the expenses were incurred. **We** will pay **you** unless **you** tell **us** to pay someone else, except in the case of **your** death in which case **we** will pay **your** estate. Payment will be made by direct credit to an Australian bank account nominated by **you** unless otherwise agreed by **us**.

Claims procedure

In the event of learning of an occurrence likely to result in a claim, **you** must immediately advise the **Commonwealth Bank**, preferably by phone and, on the same day, complete and send to the **Commonwealth Bank** the 'Notification of **unauthorised transaction**' form, a copy of which must also be forwarded to Cover-More.

On receipt of a completed 'Notification of **unauthorised transaction**' form Cover-More will contact the **accountholder** and send them an insurance claim form.

The completed claim form, together with a copy of the relevant **Commonwealth Bank Business Card**, **Corporate Card** and/or **Procurement Management Account** statement(s) detailing the **unauthorised transaction(s)** are to be returned by the **accountholder** to **us** within 30 days of receipt of the claim form.

When making a claim, **you** are responsible for assisting **us** and acting in an honest and truthful manner. If **you**, or anyone acting on **your** behalf, use fraudulent, false or exaggerated means to make a claim under this policy, **we** may not pay the claim in whole or in part.

You acknowledge and agree that **we** may inform the **Commonwealth Bank** of the situation and **you** may no longer be eligible for this insurance cover or **your** credit card/**Procurement Management Account** facility. **We** may also report **you** to the appropriate authorities and **you** may be prosecuted.

General Information

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice (the Code) and support the Code. The objectives of the Code are:

- to commit **us** to high standards of service;
- to promote better, more informed relations between **us** and **you**;
- to maintain and promote trust and confidence in the general insurance industry;
- to provide fair and effective mechanisms for the resolution of complaints and disputes **you** make about **us**; and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee is an independent body that monitors and enforces insurers compliance with the Code.

Further information about the Code or the Code Governance Committee and **your** rights under it is available at insurancecouncil.com.au/cop/ or by contacting us.

We respect your privacy

In this Privacy Notice the use of "**we**", "**our**" or "**us**" means both Cover-More and the insurer, unless specified otherwise.

Why your personal information is collected

We collect **your** personal information (including sensitive information) to help **us** in:

- identifying **you** and conducting necessary checks
- determining what services or products **we** can provide to **you** and/or others
- issuing, managing and administering services and products provided to **you** and/or others including claims investigation, handling and payment, and
- improving services and products, e.g. training and developing representatives, product and service research, data analysis and business strategy development.

Cover-More also collects **your** personal information to provide **you** with special offers of other services and products that may be of interest to **you**.

How your personal information is collected

We may collect **your** personal information through websites, from data **you** or **your** travel consultant input directly, or through cookies and other web analytic tools, also via email, fax, telephone or in writing.

We collect personal information directly from **you** unless:

- **you** have consented to collection from someone else
- it is unreasonable or impracticable for **us** to do so, or
- the law permits **us** to collect from someone else.

We also collect additional personal information from other third parties to provide **you** with **our** services and products. If **you** provide personal information to **us** about another person **you** must only do so with their consent and agree to make them aware of this Privacy Notice.

Who we disclose your personal information to

We may disclose **your** personal information to other parties and service providers for the reasons explained above. The other parties and service providers include:

- insurers and reinsurers
- **our** lawyers and other professional advisers
- **our** related companies and other representatives or contractors who **we** have hired to provide services or to monitor the services provided by **us** or **our** agents, **our** products or operations, and/or
- other parties **we** may be able to claim or recover against or other parties where permitted or required by law.

Additional parties and service providers are detailed in the Cover-More Privacy Policy and the insurer's Privacy Statement. The contractual arrangements that **we** have in place with these parties and service providers generally include an obligation for them to comply with Australian privacy laws.

We may need to disclose personal information about **you** to other parties and service providers, some of whom may be located overseas. Who they are may change from time to time. Generally these recipients will be located in the overseas countries travelled to over the duration of **your** policy and **your** claim. These recipients would usually be service providers, such as investigators, assessors and facilitators or **our** related entities that carry out services on **our** behalf in relation to **your** policy and **your** claim. Further details of these types of recipients are set out in the Cover-More Privacy Policy and the insurer's Privacy Statement.

We may not always be able to take reasonable steps to ensure that these recipients comply with the *Privacy Act 1988*. Some of the countries where these recipients are based may not offer the same protection or obligations that are offered by the Act in Australia. By acquiring the services and products from **us**, **you** agree that **you** may not be able to seek redress under the Act, or from **us** and/or from the recipients in overseas countries, or to the extent permitted by law.

You and any other person included on the policy consent to these uses and disclosures unless **you** tell Cover-More, using the contact details following.

Your choices

If **you** choose not to provide **your** personal information and/or choose not to consent and/or withdraw **your** consent to the use and disclosure of **your** personal information, set out in this Privacy Notice, at any stage, **we** may not be able to provide **our** services or products or manage and administer services and products to **you** and/or others.

If **you** wish to withdraw **your** consent, including for things such as receiving information on products and offers, please contact Cover-More using the following methods.

More information

For more information about how **your** personal information is collected, used or disclosed, how to access or seek correction to **your** personal information or how to make a complaint and how such a complaint will be handled, please contact **us** or refer to the relevant website.

Cover-More Privacy Officer

Cover-More Insurance Services Pty Ltd

Mail: PO Box 2027, North Sydney NSW 2059 Australia

Email: privacy.officerCBA@covermore.com.au

Website: covermore.com.au/covermore_privacy_policy

ZAIL Privacy Officer

Zurich Australian Insurance Limited

Mail: PO Box 677, North Sydney NSW 2059

Email: privacy.officer@zurich.com.au

Call: 132 687

Website: zurich.com.au/important-information/privacy

Complaints and disputes resolution process

We and Cover-More are committed to resolving any complaint or dispute fairly.

If **you** have a complaint about an insurance product **we** issued or the service **you** have received (from us or one of our representatives), please contact us. **We** will put **you** in contact with someone who can help to resolve the complaint. **You** can talk over the phone, email or write:

- Call 1300 467 951
- Write to the Customer Relations Manager

  Post: PO Box 2027, North Sydney NSW 2059

  Email: customerrelationsCBA@covermore.com.au

We will acknowledge receipt of **your** complaint within 24 hours or as soon as practicable.

If **you** are not satisfied with our initial response, **you** may use our Internal Dispute resolution process.

We expect that our internal dispute resolution process will deal fairly and promptly with **your** complaint, however, **you** may take **your** complaint to the Australian Financial Complaints Authority (AFCA) at any time.

AFCA is an independent dispute resolution scheme. **We** are a member of this scheme and **we** agree to be bound by its determinations about a dispute. AFCA provides fair and independent financial services complaint resolution that is free to **you**.

Their contact details are:

Australian Financial Complaints Authority

Call: 1800 931 678

Address: GPO Box 3, Melbourne VIC 3001

Email: info@afca.org.au

Website: afca.org.au

If **your** complaint or dispute falls outside the AFCA rules, **you** can seek independent legal advice or access any other external dispute resolution options that may be available to **you**.

About the Group Policy

The Group Policy is a contract of insurance between **us** and the **Commonwealth Bank** who is the insured entity under the policy.

Access to benefits under the Group Policy is provided to **accountholders** solely by operation of section 48 of the *Insurance Contracts Act 1984*.

Accountholders and **cardholders/users** do not enter into any agreement with **us** and cannot vary or cancel the Group Policy, as they are not the contracting insured. If **we** or the **Commonwealth Bank** cancel or vary the Group Policy, neither **we** or the **Commonwealth Bank** need to obtain consent to do so.

We do not provide any notices to **accountholders**. **We** only send notices to the **Commonwealth Bank** (to whom **we** have contractual obligations).

Neither **we** nor the **Commonwealth Bank** hold anything in trust for, for the benefit of, or on **your** behalf under the Group Policy.

The **Commonwealth Bank** does not act on **our** behalf or on **your** behalf in relation to the insurance.

Any person who may be eligible should consider obtaining advice as to whether the benefits are appropriate or useful for their needs from a person who is licensed to give such advice. No advice is provided by **us**, **our** representatives or the **Commonwealth Bank** that this insurance is appropriate or useful for any person's needs. Nothing prevents such persons from entering into other insurance arrangements.

Termination of the Group Policy

The **Commonwealth Bank** may terminate or vary the Group Policy at any time. If this happens, the **Commonwealth Bank** will:

- give the **accountholder** written notice of the variation or termination, or
- advise the **accountholder** that a variation or termination is to occur.

In these circumstances, the **Commonwealth Bank** will not provide the **accountholder** with a copy of the actual changes made to the cover. The **Commonwealth Bank** will direct the **accountholder** to the relevant website URL for the details of the variation or termination and inform the **accountholder** that they can call the **Commonwealth Bank** to request a copy of the actual changes be sent to the **accountholder** by post or email.

General enquiries or claims

1300 467 951 (within Australia)

+61 2 8907 5060 (from overseas)

Email: commbank@covermore.com.au

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Notification of Unauthorised Transaction form

The Claims Department - Card Insurances
PO Box 2027
North Sydney NSW 2059
Australia
Email: commbank@covermore.com.au

Commonwealth Bank Business Card/Corporate Card/Procurement Management Account number

Full name of accountholder

Business address of accountholder

Suburb | State | Postcode

Full name and title (if applicable) of cardholder/user

Address of cardholder/user

Suburb | State | Postcode

Note: The terms 'we' and 'our' used in this form refer to the accountholder.

We wish to lodge a claim in respect of an unauthorised transaction and request a claim form be sent to our business address noted above. In terms of the conditions applying to such a claim, we hereby confirm our direction to Commonwealth Bank to cancel the Commonwealth Bank Business Card or Corporate Card specified above and/or cancel our existing (and issue us with a new one) Card Identification Code for our Procurement Management Account.

The police have been notified of this matter and a copy of the police report is attached.

(Please tick the appropriate box below)

- ☐ The Commonwealth Bank Business Card or Corporate Card has been cut in half and destroyed by us.
- ☐ The Commonwealth Bank Business Card or Corporate Card has been previously returned to the Commonwealth Bank.
- ☐ The Commonwealth Bank Business Card or Corporate Card is still in the possession of the cardholder and, accordingly, we have notified the cardholder that he/she is no longer authorised to use the Commonwealth Bank Business Card or Corporate Card (copy of letter attached).

Signed for and on behalf of (name of accountholder) | Date

(Signature of authorised officer of the accountholder) | Date

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