

## Important Changes Notice

The purpose of this notice is to inform you of important changes to the underwriting arrangements for the VAU Personal Accident & Sickness Insurance Scheme, and to outline certain updates to the Product Disclosure Statement (**PDS**).

This notice is provided for your information and should be read together with the updated PDS, Policy Wording and Supplementary Product Disclosure Statement (SPDS). In the event of any inconsistency, the policy wording will prevail. You can find the new PDS and Policy Wording online by clicking this link.

<https://pointinsurance.com.au/bankvic-policy-documents/>

### Non-Renewal of Existing Policies

In accordance with our obligations under Section 58 of the Insurance Contracts Act 1984 (Cth), we are providing formal notice that all general insurance policies placed with Point Insurance on behalf of the Insurer Lloyds that are due to renew on or after 29 January 2026 will not be renewed. Coverage under existing policies remains unaffected until the expiry date.

### Replacement Terms with Chubb Insurance

From 29 January 2026, the VAU Personal Accident & Sickness Insurance Scheme will be underwritten by Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL 239687).

Chubb Insurance have offered to insure you after expiry of your current policy.

### Summary of Material Changes

The new PDS reflects the change in insurer (as set out above) and includes the following material updates:

- For new and existing members, the policy continues to require that a Bodily Injury or Sickness (as defined) must first occur within the Period of Insurance and must result in an Insured Event within twelve (12) months of the date of the Bodily Injury or the date of the first manifestation of the Sickness. This requirement has not changed. However, to clarify the intent of the policy, the waiver for pre-existing conditions has been removed. Claims will continue to be assessed in accordance with the policy's pre-existing condition definition and exclusions as well as the definitions of Bodily Injury and Sickness.
- The Dental Benefit of \$5,000 has been replaced with an Accidental Dental Cover benefit with a limit of up to \$5,000;
- Certain new or updated benefits, including an:
  - Increased Funeral Benefit Limit (increased from \$5,000 to up to \$10,000)
  - Chauffeur Services Benefit with a limit of up to \$3,000
  - Unexpired Membership Benefit with a limit of up to \$2,500



- Dependent Child Supplement with a maximum benefit payable of \$30,000
- Orphaned Child Benefit with a maximum benefit payable of \$30,000
- Partner Retraining Benefit up to \$10,000
- Out of Pocket Expenses Benefit up to \$2,500
- Modification Expenses Benefit up to \$20,000
- Independent Financial Advice Benefit up to \$7,500
- Emergency Home Help Benefit up to a maximum of \$500 per week for 26 weeks
- Bed Care Benefit up to a maximum of \$250 per week for 26 weeks
- Accommodation and Transport Expenses Benefit up to \$5,000

- Removal of the Hazardous Conditions clause

## What do you need to do?

An updated PDS has been issued to reflect the change in insurer and certain updates to policy terms (including the above material changes). We recommend that you read the PDS, and Target Market Determination, available via this link. <https://pointinsurance.com.au/bankvic-policy-documents/>

Attached is your offer of insurance from Chubb Insurance. It's important you review your insurance offer before the expiry date of your policy to make sure:

- The details are accurate
- You know what you're covered for
- You understand what your excess is

If you are happy to continue with your insurance, no action is required from you.

You are welcome to ask for further information or provide feedback in relation to anything contained in this important notice and you can contact Point Insurance on 1300 362 766.

## Questions

If you have any questions about our products or this notice, please contact us.

Issuer: Point Underwriting Agency Pty Ltd as agent for Chubb Insurance Australia Limited  
AFSL: 477471  
Effective Date: 14 January 2026

