



QUBIT

Product Disclosure Statement (PDS)

About Qubit

This insurance is underwritten by Qubit Underwriting Pty Ltd (ABN 60 683 263 407) (Qubit), acting as an Authorised Representative of Delaney Kelly Golding Pty Limited (AFSL 231146). Qubit is authorised and regulated by the Australian Securities and Investments Commission (ASIC) under Representative Number 001314540.

Qubit is a specialist underwriter in Financial Lines and Digital Assets insurance, with its head office in Hong Kong and additional offices in Singapore and Australia. Our team brings extensive local and regional experience, offering tailored products and services to our clients. At Qubit, we are committed to the continuous improvement of our offerings and strive to be a market leader in the classes of business we underwrite. We are dedicated to research and development, partnering with accredited insurers and collaborating with trusted third-party providers to deliver risk solutions that meet our clients' needs.

The contact details for Qubit are as follows:

Qubit Underwriting Pty Ltd

Suite 10/1 Box Road, Caringbah NSW 2229

www.qubituw.com

Email : info@qubituw.com

Important information about this Product Disclosure Statement (PDS)

This PDS provides general information about your rights and obligations including the cooling-off period and the duty of disclosure. It is not part of the insurance contract and does not form part of the policy. The terms and conditions of insurance cover are contained in the Policy Wording and Policy Schedule. The PDS contains important information that you should read carefully before deciding to take out the insurance cover. Should you require any further information about this or any other product, please contact your insurance intermediary or Qubit.

The Meaning of Certain Words and Interpretation

Throughout this PDS, Policy Wording and Policy Schedule certain words may begin with capital letters. These words have special meanings as set out in the "Definitions" section of the Policy Wording, unless they are defined separately elsewhere in this document or separate endorsement document for the purposes of a particular clause(s).

The singular form of any word defined in the "Definitions" section includes the plural, and vice versa.

In this PDS, references to "you" and "your" refer to the client, prospective client or insured, as applicable; references to "we," "us," and "our" refer to Qubit, whether or not all these references are capitalised.

Any reference to an Act, legislation or legislative instrument in this document also refers to that Act, legislation or legislative instrument as amended or replaced and as may be in force from time to time. Headings are provided for reference only and do not form part of your Policy for interpretation purposes.

General Advice

Any general advice that may be contained within this PDS or accompanying material does not take into account your individual objectives, financial situation or requirements. You need to decide if the limits, type and level of cover are appropriate for your company by considering this PDS before deciding if this insurance product is right.

You should read this PDS carefully to understand what’s covered, what’s not covered, the eligibility criteria, terms, conditions, exclusions and limits of cover. Do not rely on assumptions of what should be covered under this insurance.

Product Introduction

Not everything is covered by the Policy. The following is a limited summary only and as such does not form part of the terms of your insurance. All cover is subject to the applicable Limit of Indemnity, other limits and sub-limits and terms, conditions, exclusions and limitations that are not listed in the summary.

You should read the Policy carefully to fully understand the extent of cover provided. In some circumstances:

- You must take out cover under a specific section of the Policy in order to be eligible for any cover under the Policy; or
- You may only be eligible to take out cover under a particular section of the Policy if you are also covered under another Section of the Policy

These eligibility criteria are subject to change from time to time and we will advise you of any criteria that may apply at the time of your application.

Key Benefits and Risks

This policy is specifically designed to meet the unique needs of investment managers, digital asset managers, custodians, trustees, fund managers, and other financial services providers. It provides comprehensive protection across multiple areas of liability exposure, including:

Coverage	Details
Professional Indemnity (Errors & Omissions)	Protects against civil liabilities arising from actual or alleged breaches of professional duty in the provision of investment management or financial services. Covers claims for negligence, misstatements, errors, omissions, and misleading or deceptive conduct.

Coverage	Details
Directors' and Officers' Liability	Protects individual directors, officers, and management against personal liability for wrongful acts committed in the course of managing the organisation. Includes coverage for defence costs, damages, and settlement amounts.
Company Reimbursement and Entity Cover	Reimburses the company when it indemnifies directors and officers as permitted by law. Provides direct cover to the entity itself for securities claims or other claims where entity coverage is extended.
Employment Practices Liability (Optional Extension)	Offers protection for claims made by employees alleging wrongful acts such as harassment, discrimination, wrongful termination, or breaches of employment law.
Crime/Fidelity Cover (Optional Extension)	Provides coverage for direct financial loss resulting from dishonest or fraudulent acts by employees, contractors, or third parties, including theft of property or misappropriation of funds.

Specific Benefits of This Policy

Benefit	Details
Inquiry Costs	Covers legal representation and related costs incurred in responding to official inquiries, investigations, or regulatory examinations, even where no claim for damages is made.
Defence Costs for Claims	Covers the cost of defending insureds against claims alleging wrongful acts, whether the claims are groundless, false, or fraudulent. Defence costs are typically payable in addition to settlement or judgment amounts.
Coverage for Civil Liabilities	Insures against civil liabilities arising from actual or alleged breaches of professional duty, including negligence, misrepresentation, breach of trust, and breaches of fiduciary duties.
Advancement of Defence Costs	Defence costs are advanced to the insured as they are incurred, even before the final resolution of a claim, subject to policy terms and conditions. This ensures insureds have access to funds to adequately defend themselves.
Coverage for Regulatory Investigations	Provides coverage for legal expenses and other costs associated with attending or responding to regulatory investigations, administrative or disciplinary proceedings related to the insured's professional activities.

Important Information About Risks

Before deciding to purchase this insurance policy, it is important to understand that insurance involves the acceptance of certain risks by both the insurer and the insured. While this policy is designed to provide broad financial protection against specific liabilities, there are circumstances where cover may not apply, or where the insured may bear a portion of the loss. This section outlines some of the

significant risks associated with this insurance. You should read this information carefully and consider how these risks may impact your personal or business needs.

Significant Risks

Risk	Description
Coverage Limitations	The policy does not cover every possible risk or circumstance. Coverage is subject to the terms, conditions, exclusions, and limits specified in the policy wording. Claims must fall within the insured scope. You should carefully review the policy to fully understand what is and is not covered.
Non-Disclosure Risk	Under the Insurance Contracts Act 1984 (Cth), you must take reasonable care not to misrepresent facts when applying for, renewing, or varying this policy. Failure to do so could result in claims being denied, reduced, or the policy being cancelled or voided.
Underinsurance Risk	The selected limit of indemnity and any applicable sub-limits may not be sufficient to cover all losses arising from one or more claims. Inadequate coverage may expose you to significant out-of-pocket expenses. Carefully assess your exposure to ensure that appropriate cover is selected.
Policy Exclusions	Certain risks are excluded from cover. Common exclusions include claims arising from fraud, money-laundering, insolvency, known circumstances prior to policy inception, or deliberate misconduct. It is important to read the full list of exclusions in the Policy Wording.
Aggregation Risk	Related claims or circumstances may be aggregated and treated as one claim for the purposes of applying limits of indemnity and deductibles. This may reduce the available cover and result in the insured bearing additional costs for multiple related claims.
Retroactive Date Risk	The policy may only cover claims arising from acts, errors, or omissions occurring after a specified retroactive date. Incidents occurring before the retroactive date are not covered. You should confirm whether the retroactive date adequately protects your past activities.

Product Application, Costs and Deductibles

To apply for this insurance product, you must complete and submit the required proposal form A provided by us or your insurance intermediary. You may also need to provide supporting documentation relevant to your business operations, financial status, corporate structure, and risk profile.

Underwriting Process

Once your application is submitted, it will be assessed through our underwriting process. This may involve Reviewing the information provided in your application and supporting documents; conducting background checks, such as claims history verification, financial reviews, and regulatory compliance assessments; seeking additional information or clarification where necessary; and evaluating your risk profile against our underwriting guidelines and appetite.

Based on the underwriting assessment, we will determine whether we can offer you insurance coverage and on what terms. Terms may include the scope of cover, applicable deductibles, premiums, exclusions, endorsements, and conditions specific to your risk profile. Please note that we are not obliged to offer insurance coverage to every applicant. In some cases, we may decline to offer coverage or propose modified terms to reflect the level of risk presented.

You will be issued with a Policy Schedule and Policy Wording setting out the agreed terms if your application is accepted.

Costs of the Policy

The total cost of the policy consists of various components, which are determined based on a range of factors. Understanding how these costs are calculated will help you better assess the value of the coverage and ensure you are making an informed decision.

Cost Component	Description
Premium	The premium is the primary cost of purchasing the insurance policy and is calculated based on several underwriting factors. These factors may include: • Risk Profile: This includes the nature of your business activities, industry risks, geographic location, and any specialized risks associated with the investment or financial services provided. • Claims History: A history of claims or losses may result in a higher premium. Underwriters typically assess whether past claims have been frequent, severe, or related to factors within the insured's control. • Business Size: The size of your business, including revenue, assets under management (AUM), or the number of employees, can affect the premium. Larger businesses may incur higher premiums due to increased exposure to risk. • Other Underwriting Factors: This may include the experience of directors and officers, the implementation of risk management strategies, and the financial stability of the insured entity. Underwriters may also consider your corporate governance, internal controls, and compliance systems as part of the overall assessment.
Other Charges	In addition to the premium, other charges may apply to your policy:

Cost Component	Description
	• Stamp Duty: A government tax applied to the premium. The rate of stamp duty varies by state and jurisdiction, and it is typically a percentage of the premium paid. • GST (Goods and Services Tax): GST may apply to the policy premium, depending on your location and the nature of the insurance coverage. Businesses that are registered for GST may be eligible to claim this tax back, subject to local tax laws. • Administration Fees: These fees cover the cost of processing and managing your policy, including issuing certificates, policy changes, renewals, and other administrative services. These fees can vary by company and may be charged as a flat fee or a percentage of the premium.

It's important to review all the cost components carefully, as they can impact the overall expense of the insurance policy. You will receive a detailed breakdown of these costs in the premium invoice or policy documentation upon purchase.

Policy Deductible(s)

If you make a claim, a Deductible may apply. For example, if there is a covered loss resulting from a claim related to a Director's negligence, and the total claim amount is \$500,000, with a deductible of \$50,000, we will pay you \$450,000.

The Deductible that may apply are stated in your Policy Schedule.

Cooling-Off Period

This insurance policy includes a 14-day cooling-off period. If you decide that you no longer want this policy, you can cancel it within 14 days from:

- The date we issue the new policy to you, or
- The start date of a renewed policy.

If you cancel during this period, we will refund your premium in full, provided that:

- No claims have been made, and
- You do not intend to make a claim.

Please note that any government taxes or duties may be deducted from your refund.

Policy Terms and Conditions

What Makes up Your Policy

The types of cover we agree to provide to you will be shown on your Policy Schedule. When we accept your application, or your existing Qubit policy is renewed, we enter into an insurance contract with you. Your insurance contract is made up of the following documents collectively known as your Policy:

- this PDS;
- the Policy Schedule; and
- the Policy Wording; and
- the Endorsement or Supplementary PDS that may be issued by us from time to time.

Your insurance requirements and cover will depend on your circumstances and on what we agree to provide. Not all sections of the Policy Wording may apply to you. The precise coverage given will be subject to the terms, conditions and exclusions set out in the Policy Wording, and the Policy Schedule and any changes agreed to by us.

What is Covered

This policy offers comprehensive coverage to protect against a wide range of liabilities and potential risks associated with your professional and managerial responsibilities. The following outlines the core coverage provided by the policy, along with optional extensions that can be added to suit your specific needs:

Coverage	Description
Claims First Made and Notified During the Policy Period	The policy provides coverage for claims that are both first made and first notified to the insurer during the policy period. This means that the claim must be reported within the duration of the policy, regardless of when the alleged act or omission occurred. This ensures that you are protected for incidents that are discovered during the coverage period.
Defence Costs Incurred with Insurer Consent	The policy covers the costs of defending against claims, including legal fees, court costs, and other associated expenses, but only if the insurer consents to the costs being incurred. This ensures that legal expenses are managed and controlled by the insurer, helping to preserve the coverage limits and avoid unnecessary costs.
Civil Liabilities Arising from Breaches of Professional Duty	Coverage is provided for civil liabilities arising from actual or alleged breaches of professional duty, including negligence, errors, or omissions made while providing professional services. This is especially critical for investment managers, financial advisors, and other professionals who are exposed to risks from their advice, recommendations, or decisions.
Losses Arising from Management Liability Exposures	The policy covers claims arising from management liability exposures, which may include claims related to wrongful acts committed by directors, officers, or managers within their capacity. This includes, but is not limited to, allegations of mismanagement, breach of fiduciary duty, wrongful dismissal, or regulatory violations.

Optional Extensions

In addition to the core coverage provided, the policy also offers several optional extensions that can be added to the base policy to address specific risks not always covered under a standard professional liability policy. These extensions can be tailored to your unique needs:

Optional Extension	Description
Theft or Dishonesty by Employees (Fidelity Cover)	Provides protection for financial losses arising from acts of theft, fraud, or dishonesty committed by employees, contractors, or other trusted individuals within the business. This optional extension ensures that losses from internal misconduct do not go uncovered, safeguarding businesses against employee theft or misappropriation of funds, which may not be covered under standard liability policies.
Employment-Related Wrongful Acts	This extension covers claims made by employees or former employees alleging wrongful acts, such as wrongful termination, discrimination, harassment, or failure to adhere to employment laws. It helps protect the business from liabilities arising from the employer-employee relationship and can be critical for businesses with a large or diverse workforce.

Policy Exclusions

The Policy Wording and Policy Schedule contain terms, conditions and exclusions which apply in various circumstances. A number of exclusions apply to the different sections of the Policy and all of them are important. It is important that you carefully read the Policy and are aware of all the exclusions which apply to you.

Exclusions

This policy does not cover claims arising from the following:

Exclusion	Description
Fraudulent or Dishonest Acts	Claims arising from any fraudulent, dishonest, or criminal acts, including acts of theft, embezzlement, or fraudulent misrepresentation, are excluded. However, if Fidelity cover is purchased as an optional extension, it may provide protection against losses arising from dishonest acts committed by employees or third parties, such as theft or fraud within the business.
Prior Known Facts or Claims	This policy does not cover any claims arising from facts or circumstances that were known to the insured prior to the inception of the policy or any claims that were made before the start of the policy period. It is essential

Exclusion	Description
	for the insured to disclose any prior incidents, claims, or circumstances that could reasonably be expected to give rise to a claim.
Insolvency	The policy does not cover any claims related to the insolvency or bankruptcy of the insured, the company, or any related entities. Losses arising from the financial collapse or failure of the insured's business are excluded, unless otherwise specifically covered under a distinct policy or endorsement.
Bodily Injury or Property Damage	Claims arising from bodily injury or property damage are generally excluded from coverage under this policy. However, there may be exceptions if specific coverage extensions or endorsements are purchased. For example, certain liability policies may provide coverage for incidents involving bodily injury or property damage caused by negligence, provided such coverage is explicitly extended.
Pollution	Claims arising from pollution are typically excluded, with some limited exceptions. These exclusions apply to incidents involving the discharge, dispersal, release, or escape of pollutants, chemicals, or contaminants into the environment. However, the policy may provide limited coverage if pollution is caused by a sudden and accidental event, as specified in the policy wording.

Full exclusions are detailed in the Policy Wording. It is important to review the entire Policy Wording for a complete list of exclusions, as additional exclusions may apply depending on the specific policy terms and conditions.

Paying Your Premium

You must pay Your Premium by the due date. If we do not receive your Premium by this date or your payment is dishonoured, we may be entitled to reduce or refuse to pay a claim and cancel the Policy in accordance with the Cancellation process set out in the Policy.

How to Make a Claim

Your insurance intermediary can make a claim on your behalf or, if you prefer, please contact Qubit directly and follow the below process.

Claims Process

In the event you become aware of a claim, or circumstances that could reasonably be expected to give rise to a claim, it is important to act promptly and follow the steps outlined below to ensure your rights under the policy are protected:

Step	Description
Notify Us in Writing as Soon as Practicable	As soon as you become aware of a claim, or a potential claim, you must notify us in writing without undue delay. Early notification helps ensure that your claim is assessed promptly and that we can assist you effectively in managing the situation. Notification requirements include providing written details of the event, even if you are uncertain whether a formal claim will ultimately be made. Late notification may impact your ability to claim under the policy.
Provide All Relevant Information and Documents	You must supply us with all necessary information and supporting documents related to the claim. This may include, but is not limited to: • Correspondence received from third parties or regulators • Legal documents such as court pleadings or subpoenas • Internal investigation findings • Financial records and reports relevant to the matter • Any other materials that support your claim or help us evaluate your liability exposure. Complete and accurate disclosure enables us to assess your claim efficiently and determine the appropriate coverage response.
Cooperate Fully in the Investigation and Defence of the Claim	You are required to cooperate with us and any appointed legal representatives throughout the claim investigation, defence, settlement, or resolution process. This cooperation may include: • Attending meetings, mediations, or court proceedings if necessary • Assisting in gathering evidence or witness statements • Following legal advice provided by defence counsel appointed or approved by us • Refraining from admitting liability, making offers, or negotiating settlements without our prior written consent. Your active and ongoing cooperation helps protect your interests and ensures the best possible outcome under the policy terms.

Important Notes

- **Consent for Defence Costs and Settlements:** We must provide prior written consent before you incur any defence costs or agree to settle a claim. Failure to obtain our consent may affect your entitlement to coverage for those costs.
- **Continuous Notification:** If you become aware of facts or circumstances during the policy period that may reasonably be expected to lead to a claim, you should notify us immediately. Doing so allows coverage to attach to the notified circumstances, even if a formal claim arises after the policy has expired.
- **Consequences of Non-Compliance:** If you do not comply with the claims notification or cooperation requirements, we may reduce or deny your claim to the extent that our interests are prejudiced by the non-compliance.

Example Scenario:

If you receive a letter from a regulatory authority notifying you of an investigation into your fund management activities, you should immediately notify us in writing, even if no formal proceedings have commenced. Early notification allows us to appoint legal counsel to assist you and ensures that any defence costs are covered under your policy (subject to the terms and conditions).

You should not at any time admit liability for, or offer, or agree to settle any claim without our prior written consent. If you do, we may reduce or refuse your claim to the extent we are prejudiced.

Claims Made and Claims Made and Notified Insurance

Claims made the Policy operates on a “claims made and notified” basis. This means that it covers you for claims made against you and notified to us during the period of insurance. The policy does not provide cover in relation to:

- acts, errors or omissions actually or allegedly committed prior to the retroactive date of the policy (if such a date is specified);
- claims made after the expiry of the period of insurance even though the event giving rise to the claim may have occurred during the period of insurance;
- claims notified or arising out of facts or circumstances notified (or which ought reasonably to have been notified) under any previous policy;
- claims made, threatened or intimated against you prior to the commencement of the period of insurance;
- facts or circumstances of which you first became aware prior to the period of insurance, and which you knew or ought reasonably to have known had the potential to give rise to a claim under this policy section;
- claims arising out of circumstances noted on your application for insurance for the current period of insurance or on any previous application.

If you notify us in writing of any facts or circumstances that might give rise to a claim against you, as soon as reasonably practicable after becoming aware of them but **before the expiry of the policy period**, and provided that the resulting claim would otherwise be covered under the policy, you may have rights **under** Section 40(3) of the Insurance Contracts Act 1984 (Cth).

This section provides that you can be indemnified for any claim subsequently made against you arising from those notified facts, even if the claim is made after the policy has expired.

Please note, however, that these rights are provided by legislation only. Under the terms of the policy, you are not otherwise covered for claims made after the end of the policy period unless a Discovery Period (if applicable) extends the time allowed for notification of claims, as defined in the policy.

Your Duty of Disclosure

Before you enter into an insurance contract, you have a duty under the Insurance Contracts Act 1984 to disclose to us every matter that you know, or could reasonably be expected to know, is relevant to our decision whether to accept the risk of the insurance and, if so, on what terms. You have the same duty to disclose those matters to us before you renew, extend, vary or reinstate the contract. This Duty of

Disclosure applies until the contract is entered into (or renewed, extended, varied or reinstated as applicable).

Your duty however does not require disclosure of any matter:

- that reduces the risk we insure you for; or
- that is of common knowledge; or
- that in the ordinary course of our business as an underwriting agency, ought to know or should know; or
- that we have waived your duty to tell us

Non-disclosure

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the contract in respect of a claim, cancel the contract or both. If your non-disclosure is fraudulent, we may also have the option of avoiding the contract from its beginning and refusing to pay any claim.

Privacy Statement

This statement is a summary of our privacy policy and provides an overview of how we collect, disclose and handle your personal information. Our privacy policy may change from time-to-time and where this occurs, the updated privacy policy will be posted to our [website](#).

Qubit is committed to protecting your privacy. We do this by handling personal information in a responsible manner and in accordance with the Privacy Act 1988 (Cth).

How we obtain your Personal Information

We collect your personal information (which may include sensitive information) at various points including, but not limited to, when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim. Personal information is usually obtained from you, but also via a third party such as an insurance intermediary, service provider or your employer or employee.

When information is provided to us via a third party we use that information on the basis that you have consented or would reasonably expect us to collect your personal information in this way. We take reasonable steps to ensure that you have been made aware of how we handle your personal information.

Why we collect your Personal Information

The primary purpose for our collection and use of your personal information is to enable us to provide insurance services to you, including to process and settle claims; make offers of products and services provided by us, our related companies, brokers, intermediaries, business partners, service providers and others with whom we have an association that may interest you; conduct market or customer research to determine those products or services that may suit you.

You can choose not to receive product or service offerings from us (including product or service offerings from us on behalf of our insurers, our brokers, intermediaries, our business partners and/or our service providers) by writing to info@qubituw.com. If you do not provide your personal information we require, we may not be able to provide you with our services, including settlement of claims.

Who we disclose your personal information to

We may disclose your personal information to others with whom we have business arrangements for the purposes listed in the paragraph above or to enable them to offer their products and services to you. These parties may include insurers, intermediaries, reinsurers, related companies, our advisers, persons involved in claims, external claims data collectors and verifiers, parties that we have an insurance scheme in place with under which you purchased your policy. Disclosure may also be made to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

Disclosure overseas

Your personal information may be shared with other companies within the Qubit Group, as well as with insurers, reinsurers, business partners, and service providers, some of whom may be located overseas. The countries to which this information may be disclosed can vary over time and may include Hong Kong, Singapore, the United Kingdom, and other jurisdictions where the Qubit Group operates, where insurers we underwrite for are based, or where our service providers are located. We regularly review the security of the systems used to transmit personal information overseas. Any information disclosed will only be used for the purposes outlined above and for system administration.

When do we disclose your Personal Information?

We may disclose the information we collect to third parties, including:

- the policyholder;
- service providers engaged by us to carry out certain business activities on our behalf (such as claims assessors, online marketing agency, etc);
- intermediaries and service providers engaged by you (such as current or previous brokers);
- government agencies (where We are required to by law);
- other entities within the Qubit Group; and
- third parties with whom we (or the Qubit Group) have sub-contracted to provide a specific service for us, which may be located outside of Australia. These entities and their locations may change from time-to-time

In the circumstances where we disclose your personal information to the Qubit Group of companies, third parties or third parties outside Australia we take steps to protect personal information against unauthorised disclosure, misuse or loss.

Your decision to provide your Personal Information

In dealing with us, you agree to provide us with your Personal Information, which will be stored, used and disclosed by us as set out in this privacy statement and our privacy policy. If you wish to withdraw your consent, including for things such as receiving information on products and offers by us or persons we have an association with, please contact us.

Complaints

If you are not satisfied with our service in any way, or you have any concerns about our treatment of your Personal Information or you believe there has been a breach of our Privacy Policy and wish to make a complaint, please contact our Client Complaints and Resolution Service by post, phone or email:

Client Complaints and Resolution Service

Qubit Underwriting Pty Ltd Australia
Suite 59, Level 11, 88 Pitt Street, Sydney NSW 2000
www.qubituw.com
Email : complaint-AUS@qubituw.com
Telephone :

Qubit is committed to reviewing complaints objectively, fairly and efficiently.

Complaints and Customer Resolution Process

Process

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your complaint.

Acknowledgement

We will acknowledge receipt of your complaint within one (1) business day of receiving it from you, or as soon as practicable. Following acknowledgement, within two (2) business days we will provide you with the name and relevant contact details of the Qubit team member who will be assigned to liaise with you regarding your complaint.

Investigation and Response

We will investigate your complaint and keep you informed of the progress of our investigation at least every ten (10) business days and will make a decision in relation to your complaint in writing within thirty (30) calendar days. If we are unable to make this decision within this timeframe, we will provide you with a reason for the delay and advise of your right to take your complaint to the Australian Financial Complaints Authority (AFCA) as detailed below, subject to its rules. If your complaint 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.

To the extent allowable at law, if you request copies of the information we relied on to make a decision about your complaint, we must provide it within ten (10) business days of Your request.

Please note that if we have resolved your complaint to your satisfaction by the end of the fifth (5th) business day after we have received it, and you have not requested that we provide you a response in writing, we are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

External Dispute Resolution

If you are dissatisfied with our complaint determination, or we are unable to resolve your complaint to your satisfaction within thirty (30) days, you may refer your complaint to AFCA, subject to its rules. AFCA provides fair and independent financial services complaint resolution that is free to consumers. It is also an independent external dispute resolution scheme approved by the ASIC. Qubit is an approved representative of ASIC and we agree to be bound by AFCA determinations about a dispute.

You may contact AFCA at any time at:

]Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001
P 1800 931 678 (free call)
F +61 3 9613 6399
E info@afca.org.au
W www.afca.org.au

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to Your circumstances expires.

Financial Claims Scheme

In the unlikely event our insurers or reinsurers were to become insolvent and could not meet their obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to www.fcs.gov.au for more information.

Updating this PDS

We may need to update this PDS from time to time to reflect changes, where required or permitted by law. If an update is necessary, we will provide you with either a new PDS, a Supplementary PDS, or another compliant document to update the relevant information, except in limited circumstances.

Where the change is not materially adverse from the perspective of a reasonable person considering whether to acquire this insurance, we may instead notify you of the change through other means or maintain an internal record of the change. You may request a free paper copy of any such updated information by contacting us using the details provided on the back cover of this PDS.

Other documents, such as your Policy Schedule, **any** Supplementary PDSs, and Endorsements, may also form part of the PDS and your Policy. Where this applies, we will inform you before you enter into the Policy and in the relevant documentation.

We may also issue additional documents that form part of this PDS and Policy if required or permitted by law.

Policy Cancellation and Refund

This Policy may be cancelled by you at any time by giving us notice in writing of the future date the cancellation is to take effect. There are circumstances in which we may cancel this Policy, including non-payment of the premium or any additional premium you may be required to pay, non-disclosure of

information, and fraud. Any cancellation of the Policy will be in accordance with the Insurance Contracts Act 1984 (Cth). If we do cancel the Policy, we will provide you with specific details as to why the Policy is being cancelled.

Refund

In the event of cancellation by you or by us, we will refund premium based on the effective date of cancellation. Any returned premium will be calculated on a pro-rata basis relating to the time the Policy was in place and will depend upon any claims made by you. However, we will not refund any premium in the event we have paid a claim under the Policy

