

**NEW WAVE MARINE**

**BOAT & OUTDOORS INSURANCE**

# NEW WAVE MARINE BOAT INSURANCE POLICY

DEROGATION NOTICE TO POLICYHOLDERS



**New Wave Marine is a Trading Name of Hiller Marine Pty Ltd (ABN: 88 611 606 029, AFSL 553 722) acts under an authority to arrange, enter into, vary and dispose of this insurance policy on behalf of the Insurer.**

### **Change of Insurer for New Wave Marine Boat insurance Policyholders**

With effect from your Policy's next renewal date and where stated on your Policy renewal schedule, after the 15th March 2025 your **New Wave Marine Boat Insurance policy** currently underwritten by **Berkshire Hathaway Specialty Insurance Company** (incorporated in Nebraska, USA, ABN 84 600 643 034, AFSL 466713) will be transitioned to be underwritten by **Certain Underwriters at Lloyd's**, in accordance with the terms and conditions outlined in the new policy wording (**NWM25125**).

### **Key Changes to Your Policy**

As part of this transition, there will be some changes to your policy coverage. Your existing Product Disclosure Statement and Policy document **NWMB15324**, will now be replaced by Product Disclosure Statement and Policy document **NWM25125** upon renewal. While your coverage remains largely consistent, we encourage you to carefully review the new terms to ensure they continue to meet your needs.

### **Summary of Principal Changes**

<b>Coverage Area</b>	<b>Current PDS &amp; Policy (Berkshire - NWMB15/3/24)</b>	<b>New PDS &amp; Policy (Lloyd's - NWM25125)</b>
<b>Insurer</b>	Berkshire Hathaway Specialty Insurance Company	Certain Underwriters at Lloyd's
<b>Underwriting Agency</b>	New Wave Marine (Hiller Marine Pty Ltd)	New Wave Marine (Hiller Marine Pty Ltd)
<b>Policy Wording Reference</b>	NWMB15/3/24 dated 15 <sup>th</sup> March 2024	NWM25125 <a href="#">HMNWB 1.0 01 2025</a>
<b>Claims Process</b>	Handled by Hiller Marine but settled by Berkshire Hathaway	Handled and settled by Hiller Marine on behalf of Lloyd's
<b>Limits &amp; Exclusions</b>	Some variations in wording and interpretation may apply. See in particular General Exclusion 3.6 – Cyber Exclusion	Please refer to NWM25125 for specific terms
<b>Renewal Terms</b>	Annual renewal, subject to underwriting assessment	Annual renewal, subject to underwriting assessment

## What This Means for You

- **Your insurance will automatically transition** to the new underwriter at Lloyd's upon your policy's renewal.
- **No action is required** on your part unless you wish to discuss changes to your policy coverage.
- If you have **any questions regarding the new wording or require clarification**, please contact your insurance broker prior to your renewal date.
- If you have **any complaints relating to your renewed policy**, please read the Product Disclosure Statement and Policy document to read the relevant new contact details.

## Claims Handling & Policy Administration

For all new and existing claims relating to your renewed policy claims will now be managed **by Hiller Marine on behalf of Lloyd's**.

 **Claims Contact:** 1300 121 046

 **Email:** [claims@newwavemarine.com.au](mailto:claims@newwavemarine.com.au)

## What You Need to Do

- ✓ **Review your new policy wording (NWM25125)** to ensure it meets your requirements.
- ✓ **Update any contact details** if necessary.
- ✓ **Contact your insurance broker before your policy's renewal date** if you have any questions or concerns regarding your coverage.

For further assistance, please reach out to:

 **New Wave Marine - Customer Support:** 1300 121 046

 **Email:** [help@newwavemarine.com.au](mailto:help@newwavemarine.com.au)

This transition ensures that you continue to receive **comprehensive and competitive** boat insurance coverage from a world-renowned underwriter, **Lloyd's of London**, with **Hiller Marine managing your claims** for a seamless experience.

We appreciate your continued trust in **New Wave Marine Boat Insurance**.

