

ANNUAL CONTRACT WORKS SUMMARY OF KEY CHANGES

This summary is for brokers' information only. It does not form part of the insurance policy and will not be used to assess claims.

Summary of key changes for HAC6 – Effective 20/05/2026

Change Type	What's changed	Detail
Wording Update	P.25 Product guarantee	<p>Exclusion updated to:</p> <p>Personal Injury or Property Damage caused by the failure of any of Your Product(s), or any part thereof, to fulfil:</p> <p>the purpose for which it was intended to perform as specified, warranted, guaranteed or contractually required by You; or</p> <p>any requirement which is imposed by law or statute.</p> <p>This exclusion applies only to the defective part of the damaged Product(s) where the defect arises from the failure to fulfil 1. or 2. above. It does not apply to Property Damage caused by that defect to any other part of the Product(s) or resulting Personal Injury.</p>
Wording Update	P.24 Specific Exclusions to Section 2	<p>Updated to:</p> <p>The following exclusions apply to this Policy Section 2. There are also exclusions which apply exclusively to Section 1, and Section 3, and General Exclusions which apply to all Sections of this Policy and are detailed separately.</p> <p>This Section does not cover Your liability to pay Compensation, and any costs awarded against You, for any claims against You arising directly or indirectly out of:</p>
Wording Update	P.3/4 General Insurance Code of Practice	<p>Updated to:</p> <p>1.1.1 <i>General Insurance Code of Practice</i></p> <p>1.1.2 <i>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.</i></p> <p>1.1.3 <i>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.</i></p> <p>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</p>
Wording Update	P.4/5 Complaints and Dispute Resolution	Updated to:

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		<p>1.1.1.4 Complaints and Dispute Resolution</p> <p>1.1.1.5 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.</p> <p>1.1.1.6 Please contact:</p> <p>1.1.1.7 Complaints Officer</p> <p>1.1.1.8 Hutch Underwriting Pty Ltd</p> <p>1.1.1.9 Telephone: 1300 256 056</p> <p>1.1.1.10 Email: complaints@hutchunderwriting.com.au</p> <p>1.1.1.11 We will acknowledge we have received Your complaint and aim to resolve the complaint to Your satisfaction.</p> <p>1.1.1.12 A complaint decision will be provided to You within 30 calendar days. If We are unable to meet this timeframe We will inform You of the reason for the delay.</p> <p>1.1.1.13 If Your complaint is not resolved to Your satisfaction, or You do not receive a complaint decision within 30 calendar days of the date on which You first made the complaint, You can refer your complaint to the Australian Financial Complaints Authority (AFCA).</p> <p>1.1.1.14 AFCA can be contacted as follows:</p> <p>1.1.1.15 Telephone: 1800 931 678</p> <p>1.1.1.16 Email: info@afca.org.au</p> <p>1.1.1.17 Post: GPO Box 3 Melbourne VIC 3001</p> <p>1.1.1.18 Website: www.afca.org.au</p> <p>1.1.1.19 AFCA services are provided to You free of charge. Your complaint must be referred to AFCA within 2 years of the complaint decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, You may have access to other external dispute resolution options.</p> <p>1.1.1.20 The Underwriters participating on this Insurance agree that:</p> <p>(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 within the Commonwealth of Australia;</p> <p>(ii) service of any originating process upon the Lloyd's Underwriters may be affected upon:</p> <p>1.1.1.21 Lloyd's Underwriters' General Representative in Australia</p> <p>1.1.1.22 Post: PO Box R1745</p> <p>1.1.1.23 Royal Exchange NSW 1225</p> <p>1.1.1.24 Email: serviceofsuitaus@lloyds.com</p> <p>1.1.1.25 who has authority to accept service on the Lloyd's Underwriters' behalf until the appointment of another agent for service which is notified to the insured;</p> <p>(iii) if a suit is instituted against "Certain Underwriters at Lloyd's subscribing this policy", it is binding on all Lloyd's Underwriters participating on this Insurance as if they had each been individually named as a defendant.</p>
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		<p>1.1.1.26 <i>In the event of a claim arising under this Insurance notice should be given as soon as reasonably practicable to:</i></p> <p>1.1.1.27 <i>The Claims Manager</i></p> <p>1.1.1.28 <i>Telephone: 1300 256 056</i></p> <p>1.1.1.29 <i>Email:</i> <i>claims@hutchunderwriting.com.au</i></p> <p>Web: hutchunderwriting.com.au/claims</p>
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Summary of key changes for HAC5 – Effective 13/2/2026

Change Type	What's changed	Detail
Updated Contact information	p.3 Hutch Postal Address	Address updated to L6, 7-15 Macquarie Place, Sydney NSW 2000
Updated Contact Information	P.3 CoverRadar Group Pty Ltd Postal Address	Address updated to L6, 7-15 Macquarie Place, Sydney NSW 2000
Insurer Information	p. 3 Section 3 Insurer	Section 3: Sompo Japan Insurance Inc. Australia Branch
Updated Contact Information	p.4 Hutch Complaints Email	complaints@hutchunderwriting.com.au
Updated Contact Information	p. 4 Complaints & Dispute Resolution – Lloyds Postal Address	PO BOX R1745 Royal Exchange NSW 1225
Updated Contact Information	p. 4 Complaints & Dispute Resolution – Lloyds Email Address	serviceofsuitaus@lloyds.com
Wording Update	p. 7 Contract Works definitions	Updated to include speculative development
Wording Update	p. 8 Limit of Liability	The applicable limit of liability specified in the Schedule as it pertains to a Section or cover Is removed and replaced with: the applicable limit of Our total liability specified in the Schedule as it pertains to a Section or cover under this Policy.
New Definition	p.10 Section	New definition added: Section means The sections of different cover available under this Policy as described in this document
Simplification of Definition	p.11 You, Your, Insured	Provided that Deleted and replaced with: only where
Section Update	p.18 Section 1 – Material Damage Insurance Provided	This Section 1 must be read together with the general definitions, general exclusions, general conditions and all other general terms, conditions and provisions of the Policy .
Defined Term Amended	p. 18 Optional Cover 1	Major Plant owned by or on Deferred Purchase or lease to the Named Insured whilst on or about the Construction Site; Deleted and replaced with: Major Plant owned by or on Deferred Purchase or lease to the Named Insured whilst on or about the Contract Site ;
Section Update	p.23 Section 2 – Legal Liability Insurance Provided	This Policy Section only forms part of Your Policy when a Limit of Liability or Sum Insured is shown in the Policy Schedule . If so this Section 2 must be read together with the general definitions, general exclusions, general conditions and all other general terms, conditions and provisions of the Policy .

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Defined Terms	p.24 Personal Injury or Property Damage	Injury or Damage Deleted and replaced with Personal Injury or Property Damage
Defined Terms	p. 25 Discharge of Liability	Limit(s) of Indemnity Deleted and replaced with Limit(s) of Liability
Section 3 Deleted and Replaced	p.26 Section 3 Cyber	Section deleted and replaced
Formatting	Various	Emboldening of defined terms and update of capitalisations



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Summary of key changes for HAC4 – Effective 06/03/2025

Change Type	What's changed	Detail
Updated Contact information	p.2 Hutch Postal Address	Address updated to 17 Bridge St, Sydney, NSW, 2000
Insurer information	p.2 Updated Syndicate information	Section 1 & 3: Certain underwriters at Lloyds, led by Munich Re Syndicate MRS/457
Document Reference	Wording Version	Hutch Annual Construction Policy Reference changed to HAC4
Wording Update	Updated War and Cyber Operation exclusion	<p>War and Cyber Operation exclusion Notwithstanding any provision to the contrary in this Policy, this Policy does not cover that part of any loss, damage, liability, cost, or expense, of any kind (together "loss"):</p> <ol style="list-style-type: none"> 1. directly or indirectly arising from a War, and/or 2. arising from a Cyber Operation that is carried out as part of a War. or the immediate preparation for a War, and/or 3. arising from a Cyber Operation that causes a State to become an Impacted State. This paragraph 3 shall not apply to the direct or indirect effect of a Cyber Operation on a Computer System used by the Insured or its third-party service providers that is not physically located in an Impacted State but is affected by a Cyber Operation. <p>Attribution of a Cyber Operation to a State Notwithstanding the Insurer's burden of proof, which shall remain unchanged by this clause, in determining attribution of a Cyber Operation to a State, the Insured and Insurer will consider such objectively reasonable evidence that is available to them. Further to any legally permissible evidence, this may include formal or official attribution by the government of the State in which the Computer System affected by the Cyber Operation is physically located to another State or those acting at its direction or under its control.</p> <p>For the purposes of this War and Cyber Operation exclusion:</p> <p>Computer System means any computer, hardware, software, communications system, electronic device (including but not limited to, smart phone, laptop, tablet, wearable device), server, cloud infrastructure or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility. If there is any inconsistency between definitions of computer system in this exclusion and the Policy, the definition in the Policy shall apply.</p> <p>Cyber Operation means the use of a Computer System by, at the direction of, or under the control of a State to disrupt, deny, degrade, copy, remove, manipulate or destroy information in a Computer System.</p> <p>Essential Service means a service that is essential for the maintenance of vital functions of a State including, but not limited to, financial institutions and associated financial</p>

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		<p>market infrastructure, health services or utility services.</p> <p>Impacted State means any State where a Cyber Operation has had a major detrimental impact on:</p> <ol style="list-style-type: none"> 1. the functioning of that State due to disruption to the availability, integrity or delivery of an Essential Service in that State, and/or 2. the security or defence of that State. <p>State means a sovereign state.</p> <p>War means armed conflict involving physical force:</p> <ol style="list-style-type: none"> 1. by a State against another State, or 2. as part of a civil war, rebellion, revolution, insurrection, military or usurped power, whether War be declared or not.
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Summary of key changes for HAC3

Change Type	What's changed	Detail
Updated Contact information	p.2 Hutch Postal Address p.4 Claims contact email address	Address updated to L8, 17 Bridge St, Sydney, NSW, 2000 We have updated our claims email address claims@hutchunderwriting.com.au . After hours make safe contractors listed on our website.
Additional Insurer information	p.2 Inclusion of Sompo Japan Insurance Inc details	Australian branch of Sompo Japan Insurance Inc is based in Australia with registered address at C/- Littlewoods Services Pty Ltd, Level 21, 264 George Street, Sydney NSW 2000 with ARBN 000 837 801 (incorporated in Japan) and AFSL 530900. Sompo Japan Insurance Inc. is a company incorporated in Japan with registered address at 26-1, Nishi-Shinjuku 1-chome, Shinjuku-ku, Tokyo 160-8338, Japan.
Updated Complaints & Dispute Resolution	p.3 Clarification of escalation process	Direct contact details provided for Section 2 complaints escalations
Update Exclusion	p.10 ACP Exclusion removed and replaced with Cladding Exclusion	<p>Aluminium Composite Panelling</p> <p>The Policy does not cover any, claim, loss, damage, destruction, Compensation, liability, cost or expense of any nature arising out of or in any way connected with the combustion of ACP where such combustion directly or indirectly results from, or is exacerbated by, or due to the application of heat:</p> <p>from any source connected with the Contract Works, or connected with, from or due to anyone allowed on the Contract Site.</p> <p>For the purpose of this exclusion only, "ACP" means Aluminium Composite Panelling of a type which is not approved by relevant authorities for use in new construction work.</p> <p>Is Deleted and replaced with:</p> <p>Cladding</p> <p>The Policy does not cover any claim, loss, damage, destruction, Compensation, liability, cost or expense of any nature arising out of or in any way connected with any external insulation and finishing system, wall panelling, cladding or façade material of any kind, that is:</p> <ol style="list-style-type: none"> not compliant with or does not conform to any relevant legislation, regulation, standard, instructions, ordinance or Building Codes; or installed, applied, specified or utilised in such a manner that is not compliant with or does not conform to any relevant legislation, regulation, standard, instructions, ordinance or Building Codes. <p>For the purpose of this exclusion, Building Codes means:</p> <ol style="list-style-type: none"> Australian Standards, as published and amended from time to time, by Standards Australia Limited; or the National Construction Code, including the Building Code of Australia, or any superseding document, published and amended from time to time, by the Australian Building Codes Board; or

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		<p>3. any conditions of use or application approved by a recognised, and relevant, building standards organisation; or</p> <p>4. any equivalent organisations to those outlines in 1. to 3. above, in any other relevant jurisdiction.</p>
Amended Limit	p.17 Standard maximum value any one item CPE added	CPE maximum of \$5,000 any one item unless the item is declared to, and agreed by Us prior to the Damage occurring.

Summary of key changes for HAC2

Change Type	What's changed	Detail
Deletion of Condition	p.15 We have deleted the notification condition	<p>We have deleted:</p> <p>We shall not be liable for any Damage unless notice has been received by Us within thirty (30) days of its Occurrence.</p> <p>The requirement for notice to be given to Us notice as soon as reasonably practicable remains.</p>
Re-drafting for clarity	p.17 Hired in Plant waiting period	<p>The following clause is deleted:</p> <p>d) in respect of continuing hire charges the Sum Insured specified in the Schedule for Hired-in Charges provided that the period in respect of which payments is made hereunder shall commence forty-eight (48) hours after the Occurrence of the Damage.</p> <p>And replaced with:</p> <p>d) the Limit of Liability specified in the Schedule for Hired-in Charges provided that we shall not cover payments due within forty-eight (48) hours after the Occurrence of the Damage.</p>
Removal of Exclusion	p.22 Deletion of Exclusion 7 Faulty Workmanship	<p>The following clause is deleted:</p> <p>7 - Faulty workmanship</p> <p>Performing, completing, restoring, repairing, correcting or improving any part or parts of the Contract Works, Business or Products.</p> <p>The words "restoring, correcting, improving" are added to the following clause:</p> <p>2 – Property Insured</p> <p>2.2 Any costs or expenses incurred in restoring, correcting, improving, repairing, replacing, or making good any of Your Products; or</p>