

A large, high-quality photograph of a white motorboat sailing on clear, turquoise water. The boat is positioned on the right side of the frame, moving towards the left. The water is exceptionally clear, showing the sandy bottom and some underwater structures. The sky is a vibrant blue with scattered white clouds. The entire image is framed by a large, diagonal split: the top-left portion is a solid light blue, and the bottom-right portion is a solid darker blue, creating a modern, geometric design.

# 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**.

