



Information Bulletin – Comcover Statement of Cover 2023-24

Issue 53 – 1 July 2023

Comcover Statement of Cover 2023-24 – Key Changes

The *Comcover Statement of Cover 2023-24* (the Statement of Cover) takes effect from 1 July 2023 and supersedes the *Comcover Statement of Cover 2022-23*. It is important that you, as the Fund Member, carefully read the Statement of Cover and understand the level and extent of your cover.

The Statement of Cover is a statement of the policy under which Comcover manages and settles claims for funding losses on behalf of Fund Members and the Commonwealth more generally.

As always, your Relationship Manager is available to provide guidance and advice in response to any queries you may have.

Notable changes to the Statement of Cover include:

CHAPTER 1 – PREAMBLE

3. Conditions of cover – Claims

- 3(e) New subsection added to clarify that Fund Members are required to comply with the *Legal Services Directions 2017* (Legal Services Directions) and assist Comcover in meeting its obligations under the Legal Services Directions.

4. Conditions of cover – Obligations of Fund Members

- 4(e) New subsection added to clarify that separate excess will apply for previous and unrelated damage to a Fund Member's motor vehicle that is insured under Comcover's comprehensive motor vehicle policy.

CHAPTER 2 – STATEMENT OF COVER

5. Defined terms

Personal effects: definition amended to clarify that private motor vehicles are not considered tools of trade for the purposes of the Statement of Cover.

CHAPTER 3 – LIABILITY

6. General Liability and Professional Indemnity

6(3)(c) Added the wording 'at the discretion of Comcover' to reflect the practice that the payment by Comcover for defence costs associated with liability arising out of a Fund Member's breach of contract is at the discretion of Comcover.

The overview of the Comcover Fund and introduction sections under 'Chapter 1 – Preamble' were also updated to improve readability.

OTHER – MOTOR VEHICLE EXCESS

The excess applicable to the Motor Vehicle class has changed for 2023-24. Please refer to your entity's Schedule of Cover for details.

If you require any further information, please contact your Relationship Manager at Comcover on 1800 651 540 (selecting option 3).