

Novate Plus Motor Insurance

Product Disclosure Statement



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About Assetinsure

The **insurer** of **your policy** is Assetinsure Pty Ltd (Assetinsure) (ABN 65 066 463 803, AFSL 488403). Assetinsure is authorised by the Australian Prudential Regulation Authority (APRA) to conduct general insurance business.

You can contact Assetinsure by:

Phone: (02) 9251 8055

Email: info@assetinsure.com.au

Post: PO Box R299, Sydney NSW 1225

About Mercurien

Mercurien Insurance Pty Ltd (Mercurien) (ABN 68 150 845 177) is an Australian Financial Services Licensee (AFSL 480284).

Mercurien has entered into an agreement with Assetinsure and has authority to enter into, vary and/or cancel this Novate Plus Motor Insurance Policy. In doing so, Mercurien act as an agent of Assetinsure and not as **your** agent.

You can contact Mercurien by:

Phone: 1800 002 010

Email: novated@mercurien.com

If **you** have any questions or need further information concerning this insurance, **you** should contact **your** lease provider or insurance broker to assist **you**.

About Innovation Group

Innovation Group (Australia) Pty Ltd (IGAU) (ACN 060 156 890) is an Australian Financial Services Licensee (AFSL 530823)

IGAU has entered into an agreement with Assetinsure and has authority to administer motor insurance claims for this Novate Plus Motor Insurance Policy. In doing so Innovation Group act as an agent of Assetinsure and not as **your** agent.

About the PDS

This Product Disclosure Statement (PDS) is designed to help **you** understand the Novated Plus Motor Insurance Policy and to provide **you** with sufficient information to enable **you** to make an informed choice about whether to purchase this insurance. It sets out some important information about the **policy**, including its cover, automatic extensions, exclusions, and conditions.

We may update this PDS from time to time when changes occur, where required to or when permitted by law. **We** will provide **you** with a new PDS or a Supplementary PDS (SPDS) or other compliant document to update the relevant information except in limited cases. Where the information to be updated is not materially adverse from the point of a view of a reasonable person considering whether to purchase this insurance, **we** may issue **you** with notice of this information in other forms or keep

an internal record of such changes. **You** can also get a paper copy of the updated information free of charge by contacting **your** insurance broker.

Please read this PDS carefully together with **your policy schedule** and any other documents that **we** tell **you** forms part of the **policy**.

This PDS is issued by Mercurien acting on behalf of Assetinsure. Preparation date of this PDS is 1st May 2025.

Your Policy

When **you** purchase this insurance product, Assetinsure enters into a contract with **you**.

This contract is **your policy** and is made up of the following **policy** documents:

- this PDS (which describes the insurance cover provided under **your policy** in detail);
- **your policy schedule** (which sets out the cover **you** have chosen and any terms specific to **you**); and
- any endorsements **we** give **you** in writing.

You must read the **policy** documents carefully and ensure that **you** fully understand the terms of the insurance cover provided under **your policy**, including the interests and amounts insured. If anything is not in accordance with **your** requirements or **you** are in doubt as to the meaning or the potential impact of the **policy** documents, please contact **us**, **your** broker, or lease provider for assistance.

Please keep **your policy** documents, together with any receipts and other evidence of ownership and value of items insured under **your policy**, in a safe place.

General Information Only

The information contained in this document is general in nature. It does not take into account **your** personal objectives, financial situation or needs. **You** should read the **policy** documents carefully to determine whether this **policy** is right for **you**. If **you** require personal advice, **we** recommend that **you** seek advice from an insurance broker or financial advisor before making the decision to purchase, vary or cancel **your** insurance.

Definitions

Defined terms, which **we** set out in **bold text**, have specific meanings set out in the definitions section of this PDS.

Financial Claims Scheme

In the unlikely event Assetinsure becomes insolvent and cannot meet its obligations under this **policy**, **you** may be entitled to payment under the Financial Claims Scheme. Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from www.fcs.gov.au.

General Insurance Code of Practice

Assetinsure is a signatory to the General Insurance Code of Practice (the Code) and Mercurien supports the Code. The Code was developed by the Insurance Council of Australia to further raise standards of practice and service across the insurance industry. The Code Governance Committee (CGC) is an independent body that monitors and enforces **insurers'** compliance with the Code. For more information on the Code visit insurancecode.org.au.

Confirmation of Transaction

You can ask **us** to confirm any transaction under **your policy** by contacting **us** using novated@mercurien.com.

Renewal

We will advise **you** in writing, at least fourteen (14) days before expiry of the **policy** whether **we** will offer **you** renewal and on what terms.

If **we** invite **you** to renew **your policy**, **we** will set out the terms including the new **premium** and **excess**.

If there are changes in **your** circumstances or **you** wish to make changes to **your policy** at renewal, **we** may increase the **premium** charged.

If **you** make a claim in the short period between the time **we** calculate the renewal **premium** and the expiry of **your policy**, **your** renewal **premium** may change taking into account the claim made.

Each renewal is a separate **policy**, not an extension of a previous **policy**.

Coverage

The Novate Plus Motor Insurance Policy provides the following coverage:

- a. Section 1 for loss or damage to **your vehicle**; and
- b. Section 2 for loss or damage to third party property and bodily injury.

What we will not cover you for

This insurance has specific exclusions set out in sections 5, 6 and 7 of this PDS. These set out loss, damage and claims that **we** do not cover in any circumstances.

For full details of **your** coverage, definitions, extensions, additional benefits, sums insured, sub-limits, exclusions and conditions refer to any documentation that makes up **your policy**, including but not limited to this document and **your policy schedule**.

Policy Costs

Your premium is the amount **you** pay for the **policy**. **Your premium** will vary depending on the information **we** receive from **you** about the risk to be covered.

The **premium** is calculated taking into account certain factors including but not limited to:

- the type of **vehicle**;
- **market value** of the **vehicle** and its **accessories**;
- **your** claims history; and
- the **excess** **you** choose.

The total **premium** also includes amounts payable in respect of government taxes and charges such as Stamp Duty (SD) and Goods and Services Tax (GST).

Mercurien charges an underwriting fee in addition to the **premium**. For details about Mercurien's fee structure please refer to their Financial Services Guide. The underwriting fee for the **policy** is shown on **your policy schedule** and/or tax invoice.

When Cover starts and Our Agreement with you

Cover under this **policy** will start after **you** have paid or agree to pay the **premium** and **we** have confirmed to **you** in writing the start date of the cover.

We agree to provide **you** with insurance cover under the terms and conditions set out in this **policy**. This includes any changes **we** agree to make to **your policy**. **We** will insure **you** for loss, damage or liability as described in **your policy** from an event which happens during the **period of insurance**.

Your policy sets out **our** agreement with **you**. **Your policy schedule** sets out the cover which applies. Any cover provided in the **policy schedule** is subject to terms, conditions, limits and exclusions of the **policy**.

GST and Taxation

We show all taxes and charges as separate items on **your policy schedule** and/or tax invoice.

GST refers to the goods and services tax which is the subject of A New Tax System (Goods and Services Tax) Act 1999 (Cth).

The **premium** on this **policy** includes an amount for GST and if **we** pay a claim, **your** GST status may determine the amount to be paid on the claim.

You must advise **us** if **you** are registered, or required to be registered, for GST purposes, and **you** must, when requested, tell **us** what **your** entitlement to input tax credits (ITCs) is for **your premium**.

When determining the amount to be paid for a claim under this **policy**, any payment or supply **we** make to **you** for the acquisition of goods, services or other supply (or monetary compensation in lieu thereof) or otherwise for **your** claim, will be calculated on the GST inclusive cost of **your** claim.

In calculating such payment, **we** are entitled to reduce it by any ITC to which **you** are, or would be, entitled:

- for the acquisition of such goods, services or other supply; or
- if the payment had been used to acquire such goods, services or other supply.

However, the total of all payments **we** make will not exceed the **limit of liability, sum insured**, limits and/or sub limits of liability, or other monetary limitation imposed or created by the **policy**.

The **limit of liability, sum insured**, limits and/or sub limits of liability, or any other monetary limitations are inclusive of any taxes, levies, duties or charges that the payment would be affected by or subject to.

If **you** make a claim and **we** are obliged by law to withhold any amount from the payment in order to satisfy that law (for example, because **you** have not provided **your** ABN where required to do so), the amount withheld will be treated as forming part of the claim payment paid under this **policy** (even though **you** have not received the withheld amount).

Claims

If **you** would like to make a claim, **you** can do so by:

Phone: 03 8866 8924

email: mercurienclaims@innovation.group

Section 9 of this PDS sets out **your** obligations and the process to be followed when **you** need to make a claim under the **policy**. It is vital that **you** comply with these requirements to the best of **your** ability, as it may have an impact on **our** liability for **your** claim if **we** are prejudiced by **your** actions.

Excesses

When **you** make a claim, an **excess** may apply. This is the amount of money **you** are required to pay and is **your** contribution to the cost of the claim. The standard **excess** is stated in **your policy schedule**.

There are other **excesses** that may apply when **you** make a claim. To understand **your excess** please refer to section 8 **Excesses** in this PDS.

Cooling-Off Period

If **you** change **your** mind about this **policy** after **you** have purchased it (including a renewal), and **you** have not made a claim, **you** can cancel the **policy** within fourteen (14) days of the start of **your** cover by notifying **us** in writing and **you** will receive a full refund (less any taxes, duties and fees **we** are not able to recover).

If **you** cancel **your policy** in these circumstances, **you** will have no cover under the **policy**.

Target Market Determination

A target market determination for this product can be obtained at www.mercurien.com/insurance

Electronic Communication

We will send **your policy** documents and **policy** related communications electronically. This will be by email and/or other types of electronic communication methods. **Policy** documents and **policy** communications will be provided to **you** in this way until **you** tell **us** otherwise or **we** tell **you** it is no longer suitable. **You** will need to provide **us** with **your** current email address and **your** Australian mobile phone number. Any communication **we** send to **you** will be deemed to have been received at the time transmission is completed, except where the communication is not sent out during normal business hours or on a day other than a business day, in which case, the communication is deemed to have been given on the next business day.

You are responsible for making sure **you** provide **your** lease provider and/or insurance broker with up to date and accurate contact details.

Your Duty to Take Reasonable Care Not to Make a Misrepresentation

You have a duty under the *Insurance Contracts Act 1984* (Cth) to take reasonable care not to make any misrepresentation when entering into, varying, extending or renewing the **policy**.

This means that it is essential that **you** respond honestly, and to the best of **your** knowledge, to specific questions that **we** ask including where **we** ask **you** to confirm or update information that **you** have previously given to **us** when entering into, varying, extending or renewing the **policy**.

To assist **you** with providing **us** with honest and accurate responses to any questions **we** ask of **you**, **we** have endeavoured to ensure that any questions **we** ask are clear and easy to understand. If **you** are unclear on any particular question or would like **us** to explain it to **you**, please get in touch with **us**.

In determining whether **you** have fulfilled this duty to take reasonable care not to make a misrepresentation to **us**, **we** will consider all of the relevant circumstances of a particular case.

If **you** do not respond honestly and accurately to specific questions that **we** ask, **we** may (acting reasonably) cancel **your policy** or reduce the amount **we** will pay **you** if **you** make a claim, or both. It is therefore vital that **you** be honest and specific in **your** responses. If **your** failure to tell **us** is fraudulent, **we** may refuse to pay a claim (in part or in full) and treat the **policy** as if it never existed.

Privacy

For the purposes of this privacy statement “**we**”, “**us**” or “**our**” includes Assetinsure and Mercurien, unless specified otherwise. This privacy statement describes how **we** collect, use, handle and disclose **your** personal information. It also describes the matters to which **you** give **your** consent when applying for a **policy**.

Personal information **we** collect will be handled in accordance with **our** privacy policies (available at www.assetinsure.com.au and www.mercurien.com respectively) and the *Privacy Act 1988* (Cth). The privacy policy includes information about **your** right to access and seek correction of the personal information **we** hold about **you** and how **you** may do this, how **you** may make a complaint about a breach of **your** privacy rights, and how **we** deal with complaints.

You agree that **your** personal information may be collected, held and used by **us** for the purpose of providing **our** services to **you**, including offering and assessing an application for a **policy**, and providing, managing and/or administering any **policy** subsequently provided to **you**.

In addition, **you** agree that **your** personal information may be collected, held and used for the purposes of corresponding with **you**, managing any claims **you** make and services **we** provide **you**, executing **your** instructions, managing **our** relationship with **you**, complying with legislative and regulatory requirements, for internal purposes (including risk management, underwriting and pricing, quality assurance and training purposes), collecting payments, responding to **your** enquiries, marketing **our** services and understanding services **you** may be interested in receiving (**we** may do this by calling **you** or sending **you** direct mail, such as by email to **your** email address) and other purposes identified at the time of collecting **your** information.

If **you** do not provide **us** with the information **we** need, **we** will be unable to consider **your** application for insurance, administer **your policy** or manage any claim under **your policy**.

We usually collect personal information from **you**. In some circumstances, **we** may collect **your** personal information from another person or another source. **We** usually only do this where it is unreasonable or impracticable for **us** to collect it directly from **you** or **you** would expect **us** to collect the information from the nominated third party. For example, where **you** authorise a representative (e.g. an insurance broker, a legal services provider or an agent providing services) to deal with **us** on **your** behalf.

Mercurien may also collect data from **your** use of the **Mercurien Drive App**.

We may need to disclose personal information to other entities within **our** group, re-insurers, insurance intermediaries, insurance reference bureau, credit reference agencies, **our** advisers, **our** agents, **our** administrators, those involved in the claims handling process (including assessors, investigators and others) to any financial institution to or from which a payment is made in relation to any **policy** **you** have, and to any other person **we** consider necessary to execute **your**

instructions, for the purpose of assisting **us** and them in providing relevant services and products, or for the purpose of recovery or litigation.

You agree that **we** may disclose **your** information to recipients located overseas, including the USA, Canada, Bermuda, Europe (including the United Kingdom), Singapore, Hong Kong, India, Sri Lanka and South Africa where there is a proper purpose for doing so.

We may disclose personal information to people listed as joint **insured's** on **your policy** and to family members or agents authorised by **you**. Disclosures may also be made to government, law enforcement, dispute resolution, statutory or regulatory bodies, or as required by law.

When **you** provide **us** with personal information about another person, **we** rely on **you** to have first obtained the other person's consent for **you** to provide their personal information. **We** rely on **you** to make them aware of the matters set out in this notice. If **you** do not have the person's consent, **you** must inform **us**.

By providing **your** personal information to **us**, **you** consent to **us** making the disclosures set out above which require consent. This consent to the use and disclosure of **your** personal information remains valid unless **you** alter or revoke it by giving **us** written notice. Without **your** personal information **we** may not be able to issue insurance to **you** or process **your** claim.

If **you** have a complaint about the way in which **we** have handled **your** personal information or any other aspect of **our** privacy obligations, **you** may lodge a complaint by using the complaint procedures referred to below.

You may also make a complaint to the Office of the Australian Information Commissioner (OAIC).

If **you** would like more information about **our** privacy complaints procedure, please contact **us**.

Assetinsure's privacy policy is set out on its website at: www.assetinsure.com.au/key-policies/privacy-policy

Mercurien's privacy policy is set out on its website at: www.mercurien.com/privacy-policy

Complaints and Dispute Resolution Process

We are committed to providing quality services to **you**. This commitment extends to giving **you** easy access to people and processes that can resolve a service issue or complaint in a fair, transparent and timely manner.

You are entitled to make a complaint about any aspect of **your** relationship with **us** including the conduct of **our** people.

Claims Complaint

If **you** have any questions or concerns about a specific claim, **you** should, in the first instance, refer **your** complaint or dispute to Innovation Group:

Phone: 03 8866 8924

Email: mercurienclaims@innovation.group

General Complaint

If **you** have any questions or concerns about this product or about a service **you** have received from **us**, please contact Mercurien or **your** broker to initiate the complaint in the first instance.

Phone: 1800 002 010

Email: complaints@mercurien.com

We will acknowledge receipt of **your** complaint and attempt to resolve it within 30 calendar days.

If **you** are not satisfied with the outcome of **your** complaint and would like to take the complaint further, **you** may refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA provides a fair and independent financial services complaint resolution service that is free for consumers who have matters falling within its rules and time limits.

You can contact AFCA using the following contact details:

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

In writing to: Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

External dispute resolution determinations made by AFCA are binding upon **us** in accordance with the AFCA Rules. If AFCA advises **you** that **your** complaint does not meet the requirements in AFCA's rules for it to deal with **your** complaint, **you** can seek independent legal advice or access any other external dispute resolution options that may be available to **you**.

Mercurien Drive App

Your Novate Plus Motor Insurance Policy comes with complementary access to the **Mercurien Drive App** for **you**. Please see www.mercurien.com/mercurien-drive for more details of the **Mercurien Drive App**.

The **Mercurien Drive App** is provided by Mercurien, not Assetinsure and Assetinsure makes no representations and accepts no responsibility for the **Mercurien Drive App**. The basis for driving score calculations in the **Mercurien Drive App** may change over time and this may impact the potential **excess** reduction available under **your** insurance.

You can benefit from using the Mercurien Drive App at the time of a claim

As set out in more detail in 8.3 Mercurien Driving App & Safe Driving Score Excess Reduction of this PDS, if **you** are a registered user of the **Mercurien Drive App** and are involved in an **accident**, a reduction of the standard **excess** may apply.

We may use data from the Mercurien Drive App to decide whether to offer insurance and if so on what terms

We may use **Mercurien Drive App** scores and data in the **Mercurien Drive App** to decide whether to offer insurance to **you** in the future, and if so on what terms.

Data collection, privacy and security

The **Mercurien Drive App** collects data related to location, data movements like GPS, driving duration and time, speeding, acceleration, device/phone usage, app information like diagnostic and app performance, phone number and information related to **your** insurance **policy**. This information is used to assist **Mercurien** in providing helpful driving tips to the driver and improving the **Mercurien Drive App** performance.

Please refer to the **Mercurien Drive App** Privacy Statement located in the android or IOS App store for further details.

Words With Special Meaning

The following terms have specific meanings in this **policy** as outlined below.

Accessories means:

The **vehicle** manufacturer's standard tools, accessories and equipment fitted to **your vehicle** when made, as well as other tools, accessories or equipment which have been fitted to **your vehicle** after it was made including those separately specified in **your policy schedule**.

Accident means:

An occurrence or incident, other than fire, theft, hail, flood, rainstorm, windstorm, earthquake or malicious damage which is unexpected and unintended by **you**.

Act of Terrorism means:

An act including any act, or preparation in respect of action, or threat of action

designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

- a. involves violence against one or more persons; or
- b. involves damage to property; or
- c. endangers life other than that of the person committing the action; or
- d. creates a risk to health or safety of the public or a section of the public; or
- e. is designed to interfere with or to disrupt an electronic system.

Airfield means:

An area of land set aside for the take-off, landing, taxiing, parking and maintenance of aircraft.

Airside means:

The section of an **airfield** where aircraft are situated and operated.

CTP or MAI means:

Compulsory third party insurance or motor accident injuries insurance applicable to **your vehicle** and any statutory compensation scheme or fund which applies in the absence of such insurance, including any claim against the nominal defendant or any similar statutory body.

Cyber Incident means:

An unauthorised or malicious act, malware, virus, hacking, denial of service or similar intrusion including programming or operator errors by **you** or anyone else affecting the access to, use of or operation of any of the **vehicle's** electrical or electronic systems causing loss, corruption or access to electronic data.

Dangerous Goods means:

Any goods so defined in the relevant edition of the Australian Code for the Transport of Dangerous Goods by Road and Rail which applied at the time of **your** claim.

Driver's Licence means:

A statutorily issued current and valid Australian Licence to drive a particular type of vehicle at a particular time and within a particular geographical area or a current and valid international driver's licence which legally permits the holder to drive **your vehicle** at the time and place in which **you** allow them to drive **your vehicle**.

Excess means:

The amount **you** pay as contribution to a claim under **your policy**.

Finance Agreement means:

The agreement containing the terms and conditions of the financing arrangements for the purchase of **your vehicle**.

Finance Company means:

The financial institution providing **you** with the **finance agreement** as shown in **your policy schedule**.

Limit of Liability means:

The amount specified in **your policy schedule** for cover relating to Section 2.

Market Value means:

The amount it would cost to replace **your vehicle** with a **vehicle** of the same make, model, age and condition immediately before the loss or damage. **Market value** does not include **vehicle** registration, compulsory third-party insurance, stamp duty transfer, dealer warranty costs or transfer fees. **We** may refer to one or more accepted motor vehicle valuation guides used by the motor industry to determine the **market value** of **your vehicle**.

Mercurien Drive App means:

This is an app available on the android and IOS App store and provided by Mercurien to **you** for downloading and activation. The **Mercurien Drive App** captures data on **vehicle** use, related distance driven, duration, number of trips and GPS locations. The App data needs to be accessible in a digital form for Mercurien to validate the **vehicle** is being driven in a safe manner, to assist with claims management and for **policy** renewals. Please refer to the **Mercurien Drive App** privacy statement for details on the information collected.

Modification means:

Modifications made to **your vehicle** by any person other than the manufacturer, which **you** disclose to **us** and which **we** specifically list in **your policy schedule**.

Examples of **modifications** include:

- a. non-standard trays fitted to utes
- b. cages and lockable cabinets
- c. fitted **modifications** for camping and other recreation such as awnings and roof top tents permanently affixed to **your vehicle**
- d. modified suspensions
- e. modified engines

If **you** do not declare items such as this to **us** they will not be covered under **your policy** nor will any resulting liability from them be covered.

Period of Insurance means:

The period of time during which **we** provide cover under this **policy** unless cancelled or terminated prior in accordance with the **policy** or the law. This is set out in **your policy schedule**.

Policy means:

Your contract of insurance with **us** which includes the PDS, **your policy schedule**, and any endorsements and which amend the PDS or **policy schedule**.

Policy schedule means:

The relevant **policy schedule** issued by **us**. This is a separate document issued to **you**. It includes details of **excesses**, additional conditions or exclusions applying to **your policy** and it is read together with this PDS document.

Premium means:

The **premium** specified in **your policy schedule**.

Safe Driving Score means:

The driving score given to **you** in the **Mercurien Drive App** based on driving habits, including but not limited to speed, cornering, breaking and phone usage.

Sum Insured means:

The amount specified in **your policy schedule** for cover relating to Section 1.

Total Loss means:

When **your vehicle** is stolen and not recovered within sixty (60) days, or it is damaged or destroyed to an extent where the cost of repairing **your vehicle** is greater than the **sum insured**, less the **excess** and salvage value of the damaged **vehicle**, or where **your vehicle** is a statutory write off in accordance with the applicable law.

Vehicle means:

The motor vehicle as described in **your policy schedule** and includes

- a. all standard tools, **modifications** and accessories as supplied and where fitted by the manufacturer (which are not accessories); and
- b. any **modification** that **you** tell **us** about and **we** list in **your policy schedule**.

We/our/us/insurer means:

Assetinsure Pty Ltd ABN 65 006 463 803 and AFSL 488403 acting through its agent Mercurien Pty Ltd and its claims management agent Innovation Group (Australia) Pty Ltd

You/your/insured means:

The insured person or entity named in the **policy schedule**

Section 1 – Loss or Damage to Your Vehicle

1.1 Comprehensive Cover

We will cover **you** for loss or damage to **your vehicle** sustained anywhere in Australia during the **period of insurance** including:

- a. **accident**;
- b. theft or attempted theft;
- c. collision;
- d. impact;
- e. fire;
- f. malicious damage and vandalism;
- g. storm, flood and hail.

We will at **our** option:

- a. pay **you** the reasonable costs of repairing or replacing **your vehicle**; or
- b. repair or replace **your vehicle**.

The most **we** will pay for any loss or damage or theft of **your vehicle** is the **market value**.

Section 2 – Legal Liability

2.1 Legal Liability Cover

We will cover **your** legal liability to pay compensation for loss, damage, death or bodily injury as a result of an accident that occurs anywhere in Australia during the **period of insurance** that is caused by or arises from the use of:

- a. **your vehicle**; or
- b. goods being carried by or falling from **your vehicle**; or
- c. loading goods onto **your vehicle** from a fixed place of rest directly beside **your vehicle**; or
- d. unloading of goods off **your vehicle** to a fixed place of rest directly beside **your vehicle**;
- e. a trailer towed by **your vehicle**.

2.2 Maximum Liability

Our total liability under this section shall not exceed the **limit of liability** noted in **your policy schedule** for any one event or series of related events. This amount includes compensation, legal fees and any other expenses which **we** agree to prior to them being incurred.

Section 3 – Automatic Extensions Applicable to Section 1 Loss or Damage To Your Vehicle

We will cover the following additional benefits under Section 1 loss or damage to **your vehicle**, subject to all other **policy** limits and conditions:

3.1 Accessories

We will cover **you** for replacing **your vehicles accessories**, which were in, on, or attached to **your vehicle** at the time of the loss or damage.

The maximum amount **we** will pay under this automatic extension is \$5,000 for any one claim.

3.2 Baby Capsule or Child Seat

We will cover **you** for loss or damage to baby capsules or child seats which were in **your vehicle** at the time of the loss or damage to **your vehicle**.

3.3 Completion of Journey Costs

Where **your vehicle** is more than 150 kilometers from its usual place of garage at the time of the loss or damage, **we** will pay the reasonable costs of:

- returning **you** and **your** passengers to the original point of departure or destination whichever is closer; and
- obtaining overnight accommodation, if the journey cannot be completed in the same day as the loss or damage occurred.

The maximum amount **we** will pay under this automatic extension for any one claim is \$2,000.

3.4 Dangerous Goods

We will cover **you** for accidental loss or damage to **your vehicle** sustained anywhere in Australia during the **period of insurance** resulting from the transportation of **dangerous goods** where the transport complies with the Australian Dangerous Goods Code (ADG) and any other applicable legislation and regulations. **We** will not cover **you** if the transport does not comply with the ADG and any other applicable legislation and regulations.

3.5 Emergency Repairs

In the case of an emergency, **we** give **you** the authority to arrange:

- repair or replacement of **your** windscreen and/or window glass; and/or
- reasonably necessary immediate and temporary repairs; and/or
- to expedite permanent repairs to **your** damaged vehicle.

The maximum amount **we** will pay under this automatic extension for any one claim is \$3,000.

3.6 Finance Gap Cover

We will pay the **finance agreement** pay-out amount to the **finance company** when

- your vehicle** is declared a **total loss**; and
- your vehicle** is subject to a **finance agreement** with the **finance company**; and
- the **finance agreement** pay-out amount exceeds the **market value** amount;

provided that:

- we** will not pay any amounts in arrears at the time of the loss; and
- our** payment will include any discounts applicable under the **finance agreement**.

This automatic extension does not apply where **we** provide **you** with a new vehicle under the New Vehicle Replacement clause 3.10.

3.7 Fire Brigade & Emergency Services Costs

We will cover **you** for charges imposed on **you** by the following authorities, as a result of loss or damage involving **your vehicle**, requiring or resulting in the attendance of any members of:

- police; and/or
- fire brigade; and/or
- any other government authority.

However, this automatic extension does not include any costs associated with any clean-up.

The maximum amount **we** will pay under this automatic extension for any one claim is \$10,000.

3.8 Hire Car Costs

If **your vehicle** is stolen or suffers accidental loss or damage, **we** will pay the reasonable costs associated with hiring a similar replacement **vehicle** provided **you** obtained **our** approval prior to hiring the vehicle.

We will not pay for:

- hiring costs incurred after **your vehicle** is found or once repairs are completed and **your vehicle** is ready for collection; or
- hire car costs if the claim solely relates to windscreen damage;
- fuel or running costs or any other additional costs while using the hire car;
- any loss or damage or liability in respect of the hire car. **You** will need to ensure separate insurance cover is in place for the hire car.

The maximum amount **we** will pay under this automatic extension for any one claim is \$2,500.

3.9 Locks And Keys

If **your vehicles** keys are lost, destroyed, stolen or damaged, or if there are reasonable grounds to believe the keys may have been illegally duplicated, **we** will cover **you** for the costs of replacing and/or recoding the locks and/or keys.

This automatic extension is not subject to a claim being covered under section 1 of this **policy**.

No **excess** will be applicable to claims solely relating to this automatic extension.

The maximum amount **we** will pay under this automatic extension is \$5,000 during the **period of insurance**.

3.10 New Vehicle Replacement

We will replace **your vehicle** with a new vehicle of the same make, model, engine size, features and paint type including any **modification** **you** tell **us** about and **we** list in **your policy schedule**, options and **accessories**, so long as it is available in Australia, provided always that:

- your vehicle** is a **total loss**; and
- you** purchased **your vehicle** new (or as a demonstrator model) from the manufacturer or their dealer; and
- where **your vehicle** is subject to a **finance agreement**, **your finance company** has given **us** written consent; and
- your vehicle** is less than 24 months old from when it was first registered at the time it is declared a **total loss**.

If the payment of an **excess** is applicable, it is payable to **us** upfront before **we** replace **your vehicle**. **We** will also pay the applicable stamp duty, dealer charges and the registration for the new period registered (but not exceeding 12 months) on the new replacement vehicle.

If a new replacement vehicle is not available, **we** will replace **your vehicle** with the nearest equivalent vehicle available, so long as it is available in Australia.

If **we** cannot agree on a replacement vehicle, **we** will pay **you** the amount it would cost to buy a new vehicle the same as, or a near equivalent of, the **vehicle** which needs replacing.

3.11 Personal Property

We will cover **you** for the replacement costs of any personal property owned and belonging to **you** that is lost or damaged while in **your vehicle**.

However, **we** will not cover the replacement of money, negotiable instruments, jewellery, mobile telephones, computers, notebooks, iPads, tablet devices, personal music devices, portable GPS units, furs or passengers' personal property.

The maximum amount **we** will pay under this automatic extension is \$1,000 for any one claim.

3.12 Removal of Debris

We will cover **you** for the costs incurred for the cleaning up and removal of **your vehicle** debris.

The maximum amount **we** will pay under this automatic extension for any one claim is \$25,000.

3.13 Repair of Glass

You will not have to pay an **excess** for the first two windscreen or window glass repair claims for **your vehicle** during the **period of insurance**. Provided always that:

- damage to the windscreen or window glass was accidental; and
- there is no other damage to **your vehicle** at the same time; and
- the windscreen or window glass had no pre-existing damage prior to the accident.

This automatic extension is not subject to a claim being covered under section 1 of this **policy**.

3.14 Replacement of Glass

You will not have to pay an **excess** for the first windscreen or window glass replacement claim for **your vehicle** during the **period of insurance**. Provided always that:

- damage to the windscreen or window glass was accidental; and
- there is no other damage to **your vehicle** at the same time; and
- the windscreen or window glass had no pre-existing damage prior to the accident.

This automatic extension is not subject to a claim being covered under section 1 of this **policy**.

3.15 Sign Writing

We will cover **you** for the reasonable costs of reinstating sign writing, artwork or fixed advertising signs on **your vehicle**.

3.16 Towing Costs

We will cover **you** for reasonable costs for towing and storage of **your vehicle** to the nearest repairer, place of safety or other place agreed to by **us**.

3.17 Trailer Cover

We will cover **you** for **your** trailer (other than a caravan) which is owned by you while it is:

- a. attached to **your vehicle**; or
- b. detached from **your vehicle** but within the domestic land boundaries of **your** usual home as long as it was not in a common area of home units, flats and the like.

However, **we** will not cover **you** for any property in or on the trailer.

The maximum amount **we** will pay under this automatic extension is the **market value** of the trailer or \$1,000 whichever is the lesser, for any one claim.

Section 4 – Automatic Extensions Applicable to Section 2 Legal Liability

The following automatic extensions are included under Section 2 of this **policy**, subject to all other **policy** limits and conditions:

4.1 Dangerous Goods

We will cover **you** for claims resulting from the transportation of **dangerous goods** where the transport complies with the Australian Dangerous Goods Code (ADG) and any other applicable legislation and regulations. **We** will not cover **you** if the transport does not comply the Australian Dangerous Goods Code and any other applicable legislation and regulations.

Our total liability for claims resulting from the transportation of **dangerous goods** shall not exceed \$500,000 or the amount shown in **your policy schedule** for **dangerous goods** (if any). This amount includes compensation, legal fees and any other expenses which **we** agree to prior to them being incurred.

This sub-limit is included within the limit of liability and is not in addition to it.

4.2 Public Authority Clean Up

We will cover **you** for the resulting costs incurred by or on behalf of a public authority for the transportation, cleaning up and removal of a contained escape of non-dangerous goods but not for the removal or salvage of the load carried as a result of a claim covered under section 1 of the **policy**.

The maximum amount **we** will pay for these costs for public authorities cleanup is \$1,000,000, which is included within the limit of liability and not in addition to.

Section 5 – Exclusions

Applicable to Section 1 Loss or Damage to Your Vehicle

We will not cover **you** under Section 1 of this **policy** for:

5.1 Mechanical, Structural, Electrical, Hydraulic or Computer Failure

any mechanical, structural, electrical, hydraulic or computer failures, malfunctions or non-performance of **your vehicle**.

5.2 Pre-Existing Damage

- a. the costs of repairing pre-existing damage; or
- b. the costs of fixing faulty repairs, other than repairs carried out in respect of loss or damage covered under **your policy**.

5.3 Repossession

loss or damage to **your vehicle** caused by any person lawfully repossessing or attempting to lawfully repossess **your vehicle** where **your vehicle** is used as security for a debt.

5.4 Safeguard of Vehicle

further loss or damage to **your vehicle**, unless reasonable steps were taken to protect or safeguard **your vehicle** following the initial event.

5.5 Theft

any theft of **your vehicle** if the theft is by a person:

- a. who is a member of **your** family, a director of the **insured**, an employee of the **insured** or **you**; or
- b. to whom the **vehicle** is loaned, hired or leased to; or
- c. whom has a financial interest over the **vehicle**; or
- d. where the theft relates to a debt, such as a contractual payment and the like, owed or allegedly owed to them; or
- e. theft of **your vehicle** resulting from it being test driven for sale and **you** did not accompany the prospective purchaser.

5.6 Tyres or Wheel Rims

the tyres of the **vehicle** being damaged by the application of the brakes, or by road punctures cuts or bursts.

However, this exclusion shall not apply to claims for malicious damage to **your** tyres provided **you** have reported the malicious damage to the police and can provide **us** with a police report number.

5.7 Water Damage

any loss or damage to **your vehicle** caused by water:

- a. in a known watercourse or floodway; or
- b. in areas where tidal movement of water occurs and **you** drove **your vehicle** into one of these areas, and **your vehicle** becomes stranded, and such an event could have been foreseen; or
- c. when **you** drive **your vehicle** into water of unknown depth.

However, this exclusion shall not apply if **you** can demonstrate that all reasonable actions and considerations were taken and implemented to protect **your vehicle** from loss or damage caused by water.

5.8 Wear and Tear

loss or damage attributable to vermin, insects, inherent vice, latent defect, wear, tear, gradual deterioration, developing flaws, contamination, pollution, sun exposure, rust, oxidation, corrosion, depreciation, seepage, mould or rot.

Section 6 – Exclusions

Applicable to Section 2 Legal Liability

We will not cover **you** under Section 2 of this **policy** for your legal liability arising from:

6.1 Airfield and Airside

your vehicle being driven at or on any **airfield** or **airside**.

6.2 Failure to Register Your Vehicle or Purchase CTP or MAI Insurance

any claim for which **you** would have been partially or wholly compensated, but for **your** failure to register **your vehicle**, purchase or maintain **CTP or MAI** or lodge a claim in accordance with a requirement of any **CTP or MAI**.

6.3 Fines, Penalties or Punitive Damages

any fines, penalties, or aggravated, exemplary or punitive damages.

6.4 Liability to Your Employees & Family Members

or in connection with death or bodily injury

- to any person driving or in charge of **your vehicle**; or
- to **your** employees, partners, co-directors, or family members, or persons with whom **you** ordinarily reside; or
- if the legal liability or any part of it is covered wholly or partly under any statutory or compulsory insurance policy, scheme or fund or would have been so covered if **you** had complied with **your** legal obligations to insure or register **your vehicle** accordingly;

6.5 Property in Your Custody

loss of use or damage to property, other than property listed in **your policy schedule**, belonging to or in the care, custody or control of **you**, **your spouse** or **de facto partner**.

This exclusion shall not limit cover where damage occurs to **vehicles** belonging to employees or visitors located within **your** car park or the immediate vicinity of **your** car park on property owned or operated by **you**.

6.6 Rail

your vehicle when it is a **vehicle** running on rails or railway track.

6.7 Statutory Compensation or Accident Compensation Scheme

- you** or any injured claimant are entitled to be partially or wholly compensated or indemnified by **CTP or MAI**; and
- for any amount which is below the excess amount of any **CTP or MAI**;
- for any amount within a claim which is in excess of the amount in respect of which **you** or any injured claimant are entitled to be partially or wholly compensated or indemnified by **CTP or MAI**.

6.8 Underground services, vibration or weakening

- (a) damage to underground services, pipes, cables or the like;
- (b) damage to any land or fixed property arising howsoever from vibration, or from the removal or weakening of, or interference with support to land, buildings or any other property, arising out of the use of **your vehicle**.

If **your vehicle** comes into direct contact with overhead cables, wires or conduits, **we** will pay only for the repair of the direct physical damage so caused, up to a maximum of \$100,000 for any one event.

6.9 Unregistered Vehicles

your vehicle if it was required to be registered under a state or territory governing body and unregistered at the time of the event giving rise to the loss damage or liability.

However, this exclusion will not apply if **you** have complied with all statutory requirements allowing the movement of the unregistered **vehicle**.

Section 7 – General Exclusions

We will not cover **you** under any section of this **policy**:

7.1 Asbestos

for any loss or liability directly or indirectly caused by, contributed to or in connection with asbestos or asbestos products in whatever form or quantity.

7.2 Cyber Incident

for damage or liability caused by, arising from or in connection with a **cyber incident**.

However, this exclusion will not apply to loss or damage to **your vehicle** resulting from damage to, or failure of, the **vehicle's** electrical system becoming unavailable due to a **cyber incident**, if that damage to the **vehicle** is covered by this **policy**.

7.3 Dangerous Goods

if **you** transport **dangerous goods**, except for the cover provided under extensions 3.4 and 4.1.

7.4 Driving Under the Influence of Drugs or Alcohol

- a. if **your vehicle** is being driven by a person, including **you**, with a percentage of drugs or alcohol in their breath or blood in excess of that allowed by law in the State in which **your vehicle** is being driven at the time.

However, if it is reasonable that **you** did not know that the driver of **your vehicle** who is not **you** was affected by drugs or alcohol, **we** will cover **you** but not the driver of **your vehicle**, and **we** will not cover **you** if **you** were driving.

- b. if following an **accident**, the driver of **your vehicle**, including **you**, refused to submit to any of the necessary tests to determine the percentage of drug or alcohol in the breath, blood or urine.

7.5 Experiments

if **your vehicle** was used in connection with motor trade for experiment, test, trial or demonstration.

7.6 Illegal Purpose

if **your vehicle** was used for any illegal purpose or used illegally with **your** knowledge or consent.

7.7 Intentional Damage

for loss or damage intentionally caused by **you**, or any other person acting with **your** express or implied consent.

7.8 Loss of Oil or Coolant

for loss or damage or any resultant mechanical damage caused by the loss of oil or coolant in **your vehicle**.

However, this exclusion will not apply if **your vehicle**:

- a. suffers malicious damage; or
- b. is damaged by impact; or
- c. is damaged by an unauthorised person driving **your vehicle**.

7.9 Loss of Use or Value

any type of loss incurred because **your vehicle** could not or cannot be used, or its performance is below expectations or a usual level of performance, or where, following repairs, **your vehicle** has a depreciated value.

7.10 Modifications Not Listed in Your Policy Schedule

for any loss or liability directly caused by any **modification** to **your vehicle** made by a person other than the manufacturer which is not a **modification** that **you** tell **us** about and **we** list in **your policy schedule**; or

that portion of any loss or liability contributed to by any **modification** made by a person who is not the manufacturer of **your vehicle** and which is not a **modification** that **you** tell **us** about and **we** list in **your policy schedule**.

Examples of **modifications** include:

- a. non-standard trays fitted to utes
- b. cages and lockable cabinets
- c. fitted **modifications** for camping and other recreation such as awnings and roof top tents permanently affixed to **your vehicle**
- d. modified suspensions
- e. modified engines

If **you** do not declare items such as this to **us** they will not be covered under **your policy** nor will any resulting liability from them be covered.

7.11 Motorhomes, Campervans & Caravans

if **your vehicle** is a motorhome, campervan or caravan.

7.12 Motor Sports Events

if **your vehicle** was being used as part of a race, trial, contest or sports event.

7.13 Non-compliant Fuel System

if **your vehicle** has been fitted with a fuel system that does not comply with the relevant Australian Standard (applicable at the time of the loss or damage) and the loss or damage arises directly or indirectly from, or is caused by, such fuel system.

7.14 Nuclear Waste, Nuclear Material and Radioactive Substances

- a. for loss or destruction of or damage to any property whatsoever or any loss or expense directly or indirectly resulting from, in connection with, attributable to or arising from any nuclear waste, nuclear material or radioactive substances; or
- b. or any legal liability, directly or indirectly caused by or contributed to by, or arising from:
 - i. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
 - ii. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

7.15 Other Agreements

if liability is accepted by **you** because **you** have entered into an agreement without **our** written consent, unless **you** entering into that agreement did not prejudice **our** rights in any way.

7.16 Overloaded, Excess Mass or Over-Dimensional Vehicle

- a. if **your vehicle** was lifting, carrying, towing a load or used in a trailer combination in excess of that for which **your vehicle** was designed, or which was unlawful at the time of the **accident**, loss or liability occurred; or
- b. if **your vehicle** was lifting, carrying or towing a load of greater weight or dimension than that permitted by law or regulation; or
- c. if **you** did not have the correct permits for **your** excess mass, or over-dimensional **vehicle** freight or **you** did not comply with the requirements of **your** permit; or
- d. if **your vehicle** was carrying a number of passengers in excess of that for which it was constructed, registered or licensed or contrary to the manufacturer's recommendations.

7.17 Police Evasion

if **your vehicle** is being driven by **you** when endeavoring to evade police apprehension.

7.18 Seizure of Vehicle

if **your** legal interest in **your vehicle** ceases, or **your vehicle** is seized or taken possession of by any person lawfully entitled to do so or by operation of law.

7.19 Stock in Trade

for loss or damage to stock in trade.

7.20 Taxi and Ride Share

if **your vehicle** is used for the purpose of ride share, as a taxi, hire car or similar service.

7.21 Territorial Limits

for claims bought in any country outside of Australia, or in a court within Australia exercising the jurisdiction of a country other than Australia.

7.22 Terrorism

- a. for loss, damage, cost or expense directly or indirectly caused by, resulting from or in connection with any **act of terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss; or
- b. for loss, damage, cost or expense directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to an **act of terrorism**.

In the event any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

7.23 Trailers

if **your vehicle** is towing more than the legally permitted number of trailers attached to **your vehicle**.

7.24 Underground Mining

if **your vehicle** was used or driven underground, in an underground mine or a mining shaft.

7.25 Unlicensed Drivers

if **your vehicle** was driven by **you** or by any person with **your** consent who does not hold a current and valid **driver's licence** under all relevant laws, by-laws and regulations to drive such a **vehicle**.

7.26 Unroadworthy Vehicles

if **your vehicle** was operated while in an un-roadworthy or unsafe condition which would be normally and reasonably detected by **you**, or by a reasonable person in **your** circumstances, and this condition contributed to the **accident** or event giving rise to the loss, damage or liability.

7.27 Vehicle Testing

if **your vehicle** was being tested, other than in connection with service or repair by a person who is qualified to carry out the service or repair or who is acting under the supervision of such a person.

7.28 Vehicles Outside of Australia

for **your vehicle** being outside Australia except where **your vehicle** is being transported by sea between Australian ports.

7.29 War Risks

for loss, damage or liability is directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.

Section 8 – Excesses

In most cases, **you** will need to contribute an amount towards the cost of any claims **you** make. **Your** contribution may be made up of one or more **excess** types. The **excess** types and amounts that apply to **your policy** will be shown on **your policy schedule**, in this PDS or on any endorsements which may apply. All **excesses** shall cumulatively apply to each claim unless expressly stated otherwise.

8.1 Age & Inexperienced Driver Excesses

- a. The following age and inexperienced driver excess applies in addition to the **standard excess**:

Under 25 and held a driving licence for less than 2 years	\$1,200
Over 25 and held and driver's licence less than 2 years	\$800

- b. The driving experience period is based on the consecutive time that **you** have held a **driver's licence** other than a learner permit.

8.2 Imposed Excess

An additional imposed **excess** may be applied to **your policy** and will be noted in **your policy schedule**. The imposed **excess** is in addition to any other **excesses** applicable.

8.3 Mercurien Drive App & Safe Driving Score Excess Reduction

A reduction of the standard **excess** may be applied based on the **Mercurien Drive App Safe Driving Score** at the time of the **accident** of the driver of the insured **vehicle** involved in an **accident**.

You need to complete at least 50 kilometres of driving whilst using the **Mercurien Drive App** in order to receive a **Safe Driving Score**. The **Safe Driving Score** will continuously adjust based on the driver's recent driving activity. In order for each registered user to maintain a **Safe Driving Score** they must be regularly using the **Mercurien Drive App**. If a user does not register any trips for a period of 28 consecutive days **you** will not be eligible for a reduction of the standard **excess** and the user's **Safe Driving Score** will automatically reduce below 75. If the user has not used the **Mercurien Drive App** for 28 days they will need to complete at least 50 kilometers of driving while using the **Mercurien Drive App** for a new **Safe Driving Score** to be reestablished.

The driver's **Safe Driving Score** at the time of an **accident** will be used to determine the applicable reduction of the standard **excess** as outlined in the table below:

Safe Driving Score at the time of accident	Excess reduction at time of accident where the registered Mercurien Drive App user was driving
0-74	\$0
Between 75-84	\$200
Between 85 - 94	\$300
95 and over	\$400

Accident is a word with a special meaning within this **policy** and does not include fire, theft, hail, flood, rainstorm, windstorm, earthquake or malicious damage. This means that any reduction in **your** standard **excess** because of **your** use of the **Mercurien Drive App** will not apply in those events. **You** will only be eligible for the standard **excess** reduction based on the **driver's Mercurien Drive App Safe Driving Score** if the claim is a driving related claim meeting the definition of **accident** under this **policy**.

8.4 No Fault Excess

You will not have to pay the **excess** if:

- a. **you** or the driver of **your vehicle** were not at fault for (that is, did not cause or contribute to) the incident. **You** may be able to show this by a police report, statement from a witness and photographs taken at the scene; and
- b. **you** are able to supply the registration number of the other vehicle and the name and address and mobile phone number of the at fault driver.

8.5 Off Road Excess

If **your vehicle** is damaged while it is being driven on any beach or off any public road (not including driveways and other land belonging to **you**), any applicable **excesses** payable under the **policy** will be doubled.

8.6 Standard Excess

This is the amount which applies to each claim as shown in the **policy schedule**.

Section 9 – Claims & Settlement Conditions

The following claims and settlement conditions describe what **you** must do and must not do as well as conditions that apply at the time the loss damage or liability occurs, and when making a claim.

9.1 Compliance with Policy Conditions

If **you** do not comply with the terms and conditions of **your policy**, **we** may be entitled to refuse or reduce payment of **your** claim to the extent that **we** suffer prejudice because of the non-compliance.

9.2 Determining if an excess is applicable

In the event of a claim an **excess** may apply. **We** will, acting reasonably, determine if **you** are at fault. If **you** are deemed at fault any applicable excesses are payable by **you**. There may be more than one **excess** that applies to the claim depending on the circumstance. Please refer to section 8 **Excesses** for full details.

If **we** deem that **you** are not at fault and **you** can provide **us** with the at fault parties detail **you** will not have to pay an **excess**.

The at fault parties' details must include

- Full name; and
- Address; and
- Mobile phone number; and
- Registration number (for motor vehicle accidents).

9.3 Our Rights and Responsibilities in Respect to a Claim

- If **you** have agreed not to seek compensation from another person who is liable to compensate **you** for any loss, damage or liability which is covered by this **policy**, **we** may not cover **you** under this **policy** for that loss, damage or liability.
- We** may take over and conduct the defence or settlement of any claim or issue legal proceedings for damages. If **we** do this, **we** will do it in **your** name. **We** have full discretion in the conduct of any legal proceedings and in the settlement of any claim. **You** must co-operate by giving **us** any statements, documents or assistance **we** require. This may include giving evidence in any legal proceedings.
- We** may, at **our** option which shall be exercised reasonably, at any time pay to **you**, in respect of a claim the **sum insured**, or any other amount which is the limit of **our** liability. Upon such payment, **we** shall hand over conduct or control of any defense or settlement of any claim to **you** and be under no further liability under **your policy** in connection with such claim or claims except for costs, charges and expenses in respect of the period prior to the date

of such payment covered by **your policy** (whether or not pursuant to an order made subsequently) or incurred by **us** with **our** written consent prior to the date of such payment.

- If there is a valid claim under Section 1 of **your policy** and **we** agree in writing to pay any claim amount under **your policy**, **we** may take immediate action to pursue recovery against another party, regardless of whether actual payment has been made, and provided that is reasonable to do so in the circumstances.

9.4 Payment to Financier

If **we** cover **you** for loss or damage to **your vehicle** and **your vehicle** is under a **finance arrangement**, **you** authorise **us** to pay the **finance company** the lower of the following amounts after deducting any **excess** in satisfaction of **your** claim under this **policy**:

- the **market value**;
- the cost of repairing **your vehicle**; and
- where clause 3.6 Finance Gap Cover applies the amount payable under that clause.

If the **finance company** is entitled to the salvage of **your vehicle**, **we** will deduct the estimated salvage value of the **vehicle** from any amount **we** pay.

If **we** assess **your** claim as a **total loss**:

- we** will check applicable securities registers to confirm whether any money is owing on **your vehicle**; and
- you** must settle any **finance agreement** and remove **your vehicle** from any securities register and provide all information **we** reasonably require, or **we** will pay the settlement amount (up to the outstanding balance on the **finance agreement**) directly to the **finance company**.

9.5 Repair Guarantee

If **your vehicle** is repaired by a repairer suggested by **us**, **we** guarantee the quality of those repairs for as long as **you** own **your vehicle**.

9.6 Repairs to your Vehicle

- You** may appoint any licensed repairer of **your** choice to repair **your vehicle**, but **we** reserve the right to invite, accept, adjust or decline estimates or to arrange for the removal of **your vehicle** to other repairers, mechanics and/or auto electricians acceptable to both **you** and **us**.
- You** or **your** repairer must obtain **our** written agreement to commence repairs before **we** will accept responsibility for their cost. **You** agree to make **your vehicle** available for inspection at a reasonable time requested by **us**. Repairs must not commence until after **we** have inspected **your vehicle** and **we** have provided a written repair authority.
- We** reserve the right to seek additional quotations prior to repairs being authorised.

9.7 Salvage

In the event of a **total loss** of **your vehicle**, the salvage becomes **our** property. Alternatively, **we** may choose to deduct the value of the salvage from any claim settlement if it is reasonable to do so (for example, if **we** agree for **you** to keep the salvage). If **we** elect not to take possession of **your vehicle**, **you** cannot abandon **your** responsibilities for it.

9.8 Total Loss

In the event of a **total loss** of **your vehicle** any applicable **excesses** and any remaining balance of the annual **premium** for the **vehicle** will become due before settlement of the claim. At **our** option **we** can reduce the amount of the claim settlement by the outstanding **premium** owing to **us**.

9.9 Unavailable Parts

If any new or second-hand part or **accessory** necessary for repair of **your vehicle** is not available in Australia at the time of repair, **we** will pay **you** up to the latest listed Australian manufacturer or distributor price for that part or **accessory**.

9.10 What You Must Do After an Accident or Theft

If a loss, damage or liability occurs, which may give rise to a claim and regardless of who is at fault **you** must:

- a. take all reasonable steps to obtain details of any other parties involved including name, address, vehicle registration, driver licence details, vehicle make and model, insurance company of any drivers involved, contact details of witnesses and passengers; and
- b. take all reasonable steps to protect or safeguard **your vehicle** from further loss, damage or theft; and
- c. notify the police immediately if **your vehicle** or any of **your** property is stolen or maliciously or intentionally damaged; and
- d. supply **us** with all information **we** require to settle or defend the claim; and
- e. notify **us** of any other insurance covering the same loss, damage or liability; and
- f. co-operate with **us** fully in any action **we** take if **we** have a right to recover any money payable under this **policy** from any other person; and
- g. provide to **us** full details in writing as soon as possible after an incident which may become the subject of a claim under this **policy**; and
- h. send to **us** immediately any letter or communication from other parties; and
- i. tell **us** immediately of any notice of impending prosecution or details of any inquest or official inquiry; and
- j. give all information and assistance **we** may require to handle any claim that **you** make under this **policy**.

9.11 What You Must Not Do After an Accident or Theft

If loss or damage or liability occurs, which may give rise to a claim and regardless of who is at fault **you** must not:

- a. admit liability if an **accident** occurs which is likely to result in someone claiming against **you**; and
- b. make an offer, settlement, promise or payment; and
- c. incur any costs or expenses without **our** written consent, in respect of any right or claim which may be the subject of a claim by **you** against **us** under this **policy**; and
- d. authorise repairs to **your vehicle** without **our** prior consent. However, **you** may authorise the fitting of an identical replacement windscreen or window glass.

Section 10 – General Conditions

10.1 Alteration of Risk

You agree to give written notice to **us**, as soon as is reasonably practicable, of any fact or event which materially affects the risk insured by **your policy** which **you** declared to **us** when taking out **your policy**, including but not limited to changes to the prior or current claims history, driving experience, driver licence history of **you** or any other driver of **your vehicle**, or other factors which may increase the risk of a driver being involved in an **accident**.

10.2 Driving History

You must, within fourteen (14) days or as soon as reasonably practicable from the date of a request from **us**, obtain from the relevant statutory traffic authority a record of traffic offences for which **you** have been reported, charged or convicted and all endorsements, suspensions or cancellations of a **driver's licence**, must be provided to **us** so **we** can properly assess **your** claim or in connection with **your** application for cover under this **policy**.

10.3 Interests

Your policy only protects **your** interests and such other interests including financiers, owners, and lessors once they are notified to and accepted by **us** in writing. No interest in **your policy** may be transferred without **our** written consent

All persons entitled to benefit under **your policy** shall be bound by the terms and conditions of **your policy** and **our** rights at law. A claim lodged by any one of the persons named as the **insured** in **your policy** is considered to be a claim by all of **you**.

10.4 Limit of Liability

- a. **We** will not cover **you** for more than the relevant **sum insured** or **limit of liability** shown on **your policy schedule** (or any sub-limit shown in this PDS or other **policy** documentation) for any number of claims arising out of any one event.
- b. Such payment shall include, within the **sum insured** or **limit of liability**, the costs and expense incurred by **you** or on **your** behalf in the defence of any claim for which indemnity is provided by **us** and **we** have confirmed **our** offer to pay for such costs in writing to **you**.

10.5 Payment of Premium

We will advise **you** of the total amount of **premium** **you** have to pay and when this payment monthly instalments of the **premium** is due to **us**. **You** must pay the full instalment amount by the relevant due date for this **policy** cover to be available to **you**.

If **you** pay **us** after the due date, **we** may reject **your** payment to **us** and cancel the **policy**.

10.6 Policy Cancellation

Cancellation by **you**

You may cancel **your policy** at any time by giving **us** written notice. The cancellation takes effect at 4:00pm Australian Eastern Time on either the last day of the month for which an instalment **premium** has been paid, or the date **you** request the policy to be cancelled from. The applicable cancellation structure is dependent on **your** agreement with **your** lease provider.

Cancellation by **us**

We may, acting reasonably cancel **your policy**, by giving **you** written notice, in accordance with the *Insurance Contracts Act 1984* (Cth), including where **you** have:

- a. made a misrepresentation to **us** before the **policy** was entered into; or
- b. failed to comply with a condition of **your policy** including failure to pay the **premium**; or
- c. made a fraudulent claim under **your policy** or any other policy **you** hold with **us** during the time **your policy** has been in effect; or
- d. failed to tell **us** about a specific act or omission as required by **your policy**; or
- e. failed to tell **us** about any changes in the circumstances of the risk during the **period of insurance**.

If **we** cancel **your policy**, **we** will advise **you** in writing and all cover will cease at the earlier of the following times.

- a. when another contract of insurance is taken out by **you** to replace **your policy**; or
- b. at 4.00pm Local Standard Time of the third business day after the day on which notice was given to **you** or such later time as **we** may specify in the notice.

Return **premium** after cancellation

After cancellation and subject to **your** Cooling-Off Period rights (please refer to the 'Cooling-off Period' section in the PDS), **we** will refund any unused amount of **your premium** within 14 days. Any **policy** fee that has been added to the **premium** will only be refunded if the **policy** is cancelled within the cooling-off period or where the cancellation is effective from the start of the **period of insurance**.

10.7 Policy Interpretation

- a. Paragraph titles in **your policy** are for descriptive purposes only and do not form part of **your policy** for the purposes of its construction or interpretation; and
- b. In **your policy**, the singular includes the plural and vice versa.

10.8 Sanctions

We shall not be deemed to provide cover nor liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose Assetinsure to any sanctions, prohibition or restriction under United Nation resolutions or the trade or economic sanctions, laws or regulations of the European Union, Australia or United States of America.