

# Ride Protect - Motor Vehicle Insurance

## Product Disclosure Statement

Version 11/2023.2

**Ride Protect Pty Limited**  
CAR 1288778

**Mercurien Insurance Pty Ltd**  
ABN 68 150 845 177  
AFSL 480284

Registered Office and Postal Address  
C/Vital Addition  
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## RIDE PROTECT - MOTOR VEHICLE INSURANCE PRODUCT DISCLOSURE STATEMENT

### 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.

As a locally licensed company, Assetinsure has to continuously comply with rigorous capital adequacy, liability, valuation, risk management and reporting requirements.

You can contact Assetinsure by:

Phone: (02) 9251 8055

Email: [info@assetinsure.com.au](mailto: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 Ride Protect – Motor Vehicle 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: [support@mercurien.com](mailto:support@mercurien.com)

If You have any questions or need further information concerning this insurance, You should contact Us or Your insurance broker to assist You with Your enquiry.

### About the PDS

This Product Disclosure Statement (PDS) is designed to help You understand the Ride Protect – Motor Vehicle 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 features, benefits and costs.

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 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 Mercurien.

Please read this PDS carefully together with Your Schedule and any other document We tell You forms part of the Policy.

This PDS, are issued by Mercurien acting on behalf of Assetinsure. Preparation Date of this PDS: 1<sup>st</sup> November 2023



### **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 Schedule (which sets out the cover You have chosen and any terms specific to You); and
- any Endorsements or notice 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 a financial advisor 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.

### **Jurisdiction**

This Policy shall be interpreted in accordance with the laws of Australia and shall be subject to determination by any court of competent jurisdiction within Australia.

### **Definitions**

Defined terms, as set out in the definitions section, are used throughout this PDS and apply accordingly when used in this document.

### **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](http://www.fcs.gov.au).

### **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](http://insurancecode.org.au).

### **Confirmation of Transaction**

You can ask Us to confirm any transaction under Your Policy by contacting Us using [support@mercurien.com](mailto:support@mercurien.com).

### Renewal

This PDS (together with any amendments, updates or endorsements that We give You in writing which may vary it when required or permitted by law) will also apply for any offer of renewal We make, unless We tell You otherwise or issue You with a new and updated PDS.

Your Duty to Take Reasonable Care Not to Misrepresent also applies to the renewal.

At time of renewal, You or Your broker will be sent a link, to the email previously provided, to review Your Policy online and make any alterations where necessary.

We will ask You or Your broker to provide payment details as part of the renewal.

### Coverage

The Ride Protect – Motor Vehicle Insurance Policy provides the following cover:

- 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.

For full details of Your coverage, definitions, extensions, additional benefits, Sum(s) Insured, sub-limits, exclusions and conditions refer to any documentation that makes up Your Policy, including but not limited to this document and Your Schedule.

### Telematics Data Logger and App

As a condition of coverage under this Policy, You agree that Telematics technology will be used in relation to all Vehicles. This may be either via the use of a Telematics Data Logger or an App.

If the use of a Telematics Data Logger is required and Your Vehicle is not already equipped with an appropriate data logger then Mercurien will provide a device for self-installation into Your Vehicle. The device will be sent by registered mail or courier requiring signature or proof of delivery. You agree to install the Telematics Data Logger as soon as is practicable after delivery to You and understand that this is a condition of coverage at Our reasonable discretion.

If You are required to use an App in place of the Telematics Data Logger, You will be sent an activation email and/or text with instructions on how to download and use this.

Please refer to the Telematics Excess heading in this document for information regarding an additional Excess You will incur if the Telematics Data Logger or App is not installed within a period of 60 days.

Additionally, You agree to allow Mercurien and Assetinsure to review the data from Your Vehicle(s) to help improve Your driving, assist in assessing Your claim or application for renewal.

### Policy Costs

The Premium varies depending on the information We receive from You about the risk to be covered.

The Premium is calculated taking into account certain factors including:

- the number and type of Vehicles;
- the value of Your Vehicle;
- the type of cover You have selected, including any Policy options You choose
- 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).

The cost of the Telematics System and Roadside Assistance, if any, is not included in the Premium, but shown separately on Your Schedule and/or Tax Invoice.

Mercurien charges a Policy fee which is a fixed amount in addition to the Premium. For details about Mercurien's fee structure please refer to their Financial Services Guide. The Policy fee applicable to Your Policy is shown on Your Schedule and/or Tax Invoice.

### **Our Agreement**

After You have paid or agreed to pay the Premium, including any subsequent endorsement Premiums, cover begins once We have confirmed in writing the start date of the cover (including any changes to the cover We agreed to provide You) and We will insure You against loss, damage or legal liability as provided by Your Policy from an event which occurs during the Period of Insurance. Your Policy sets out Our agreement with You. Your Schedule sets out the cover which applies. Any cover provided in the Policy 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 Schedule.

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 cover, limits and/or sub limits of liability, or other monetary limitation imposed or created by the Policy.

The limit of cover, 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 under this Policy, please:

- Visit the Ride Protect website: [www.rideprotect.com.au#claim](http://www.rideprotect.com.au#claim) and download the Ride Protect Claim form.
- Call 1300 396 086 (365 roadside assistance customers).
- Call 1300 334 520 (Assetinsure claims team).

Under the Claims Conditions heading, this document 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.

### **Excesses**

When You make a claim, an Excess applies. The Standard Excess is stated in Your Schedule. Other Excesses, as stated in any of Your Policy documents, which may apply are:

- Age and Inexperienced Driver Excess;
- Imposed Excess;
- Telematics Excess; and/or
- Windscreen Excess.

### **Cooling-Off Period**

If You change Your mind about this Policy after Your decision to purchase 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 at [support@mercurien.com](mailto:support@mercurien.com). You will receive a full refund (less any taxes, duties and fees We are not able to recover).

### **Target Market Determination**

A target market determination for this Product can be obtained at:

- [www.assetinsure.com.au/key-policies/partner-tmd/](http://www.assetinsure.com.au/key-policies/partner-tmd/)
- [www.mercurien.com/insurance](http://www.mercurien.com/insurance)

### **Electronic Communication**

We may 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 Us with up to date and accurate contact details.

### **Your Duty to Take Reasonable Care Not to Make a Misrepresentation**

You have a duty 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 of 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 (this does not mean that We will refund any Premiums that You have already paid).

## 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](http://www.assetinsure.com.au) and [www.mercurien.com](http://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.

We may also collect data from Your use of Telematics.

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 and Sri Lanka where there is a proper purpose for doing so.

We may disclose personal information to people listed as co-insured 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](http://www.assetinsure.com.au/key-policies/privacy-policy) Mercurien's privacy policy is set out on its website at: [www.mercurien.com/privacy-policy](http://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 Assetinsure:

Phone: 02 9251 8055

Email: [complaints@assetinsure.com.au](mailto:complaints@assetinsure.com.au)

#### **General Complaint**

If You have any questions or concerns about Your insurance in general, You should, in the first instance, refer Your complaint or dispute to the person at Mercurien with whom You were dealing to see if they can resolve the matter to Your satisfaction or alternatively:

Phone: 1800 002 010

Email: [complaints@mercurien.com](mailto:complaints@mercurien.com)

If You remain dissatisfied with the solution offered, You can request that We escalate Your complaint to Assetinsure. Regardless of who is managing Your complaint, the goal is to resolve Your complaint and respond with a decision within 30 calendar days.

If You are not happy with the handling of Your complaint, including the resolution of the complaint, You can lodge a complaint with the Australian Financial Complaints Authority (AFCA) subject to its rules. AFCA provides a fair and independent complaint resolution service that is free for consumers who have general insurance disputes falling within its rules.

You can contact AFCA using the following contact details:

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [www.afca.org.au](http://www.afca.org.au)

Post: 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.

If You would like more information about Our complaints process, please contact Us.

Assetinsure's complaints process is set out on its website at: [www.assetinsure.com.au/key-policies/complaints/](http://www.assetinsure.com.au/key-policies/complaints/)

Mercurien's complaints process is set out on its website at: [www.mercurien.com/insurance-complaints-process](http://www.mercurien.com/insurance-complaints-process)

## RIDE PROTECT – MOTOR VEHICLE INSURANCE POLICY WORDING

### DEFINITIONS

The following terms have the specific meanings outlined below:

**Accessories:** 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 Schedule.

**Accident:** 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:** An act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone, or on behalf of, or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

**Agreed Value:** A fixed amount for which Your Vehicle is insured for. Your Policy Schedule will show if the Sum Insured for the Vehicle is based on Agreed Value or Market Value. Claims conditions may reduce this amount.

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

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

**App:** Computer software, application or program used for mobile devices such as mobile phones or tablets. An acceptable App is able to capture 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.

**Better Driver:** Better Driver Pty Ltd (ABN 25 154 752 824), a 100% fully owned subsidiary of the Mercurien Group that manages the provision of Telematics services.

**Business:** Your Business, trade or profession as specified as Business in the Schedule.

**Dangerous Goods:** 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:** 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.

**Excess:** Is the first amount, which You pay or bear when You claim for loss or damage which is covered by Your Policy. The Excess is applied to each and every Vehicle of each and every claim.

**Flood:** Means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- a lake (whether or not it has been altered or modified);
- a river (whether or not it has been altered or modified);
- a creek (whether or not it has been altered or modified);
- another natural watercourse (whether or not it has been altered or modified);
- a reservoir;
- a canal; or
- a dam.

**Market Value:** The reasonable amount of money it would cost to purchase or sell a Vehicle of the same make, model and condition that Your Vehicle was in as at the date of its loss or damage. Your Policy Schedule will show if the Sum Insured for the Vehicle is based on Agreed Value or Market Value. Claims conditions may reduce this amount.

**Named Cyclone:** Tropical cyclones named by the Bureau of Meteorology to help with communication about and identification of these dangerous storms.

**Period of Insurance:** 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 Schedule.

**Policy:** Your contract of insurance which includes the PDS, Your Schedule, any endorsements and updates We tell You form part of the Policy.

**Premium:** The amount specified in Your Schedule and/or Tax Invoice that is due to Assetinsure and any commission allowed by them is to be regarded as remuneration of Mercurien.

**Schedule:** The relevant Schedule issued by Mercurien on behalf of Assetinsure.

**Sum Insured:** The amount specified in Your Schedule. Claims conditions may reduce this amount.

**Telematics Data Logger:** GPS data logger provided or already in use and accepted by Mercurien as part of the conditions of coverage under this Policy.

**Telematics System:** The Telematics System used by Better Driver Pty Ltd to assist in managing driver safety, claims and renewals.

**Total Loss:** 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:** The motor vehicle, mobile machine, plant, equipment, trailer as described in Your Schedule.

**We/Our/Ours/Us/Insurer:** Assetinsure Pty Ltd ABN 65 006 463 803; AFSL 488403 acting through its agent Mercurien.

**You/Your/Yours:** The insured person or entity named in Your Schedule or other persons specifically covered by Your Policy including additional drivers and any person using your Vehicle with Your consent

## SECTION 1 - LOSS OR DAMAGE TO YOUR VEHICLE

### Cover

Subject to terms, conditions, limits and exclusions of the Policy, if during the Period of Insurance Your Vehicle incurs loss or damage due to:

- Accident;
- fire, hail, Flood, storm or earthquake;
- theft or attempted theft; and/or
- malicious damage.

We will, at Our option acting reasonably:

- a) pay You the reasonable cost of repairing or replacing Your Vehicle; or
- b) repair or replace Your Vehicle.

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 up to the latest listed Australian manufacturer or distributor price for that part or Accessory.

### BENEFITS

When We pay a claim for repairs to Your Vehicle and provided the repair costs do not exceed the Sum Insured for the Vehicle, We will also pay the following benefits. However, We shall not pay in total for repairs and those associated costs, an amount greater than the Sum Insured for that Vehicle.

### Accessories

We will pay up to \$5,000 or such other amount as shown on Your Schedule if an amount which exceeds \$5,000 is shown, towards the cost of replacing Your Vehicle's Accessories which are lost or damaged whilst they are in, on, or attached to Your Vehicle at the time of the event causing covered loss or damage to Your Vehicle.

### Automatic Additions

You must notify Us, as soon as reasonably possible, of the details of any additional or replacement Vehicle and We will advise You of Our terms to insure the Vehicle.

We will however provide interim cover for any Vehicle that You purchase or lease during the Period of Insurance subject to the following:

- a) the Vehicle is of a like kind or similar nature to the Vehicles already insured under Your Policy; and
- b) You agree that the Premium and Excess of a like kind or similar nature Vehicle shall apply to the additional or replacement Vehicle.

The maximum Sum Insured We will cover \$150,000 and the maximum interim cover We will allow is 30 consecutive days from the date You purchase, lease or become legally responsible for the Vehicle.

### Driver Transportation

Where Your Vehicle was more than 100 kilometres from its usual garage at the time of the event causing loss or damage, We will pay the reasonable costs of transporting Your driver and any passengers to the original point of departure or to the driver's destination.

### Emergency Costs

In the case of an emergency, We give You the authority to arrange:

- a) repair or replacement of Your Vehicle's windscreen and/or windows; and/or
- b) the towing of Your Vehicle to the nearest repairer, place of safety or to any other place already approved by Us.

The most We will pay towards emergency costs for a claim or claims involving any number of Your Vehicles where loss or damage results from the one event is \$3,000.

### **Expediting Costs**

We will pay the reasonable additional costs incurred by You:

- a) for reasonably necessary immediate and temporary repairs; or
- b) to expedite permanent repairs to Your damaged Vehicle.

The most We will pay towards expediting costs for a claim or claims involving any number of Your Vehicles where loss or damage results from the one event is \$3,000.

### **Personal Property**

We will pay the replacement costs of any personal property owned and belonging to You or Your driver that is lost or damaged while in Your Vehicle at the time of an incident giving rise to a claim. However, We will not pay to replace passengers property, money, negotiable instruments, jewellery, mobile telephones, computers, notebooks, iPads, tablet devices, personal music devices, portable GPS units or furs.

The most that We will pay towards replacing personal property for a claim or claims involving any number of Your Vehicles where loss or damage results from the one event is \$2,500.

### **Sign Writing**

When We repair Your Vehicle, We will pay the reinstatement costs of sign writing, artwork or fixed advertising signs as existing on Your Vehicle at the time of the loss or damage.

The most We will pay towards sign-writing for a claim or claims involving any number of Your Vehicles where loss or damage results from the one event is \$5,000.

### **OPTIONS**

Your Schedule will show if the following Policy options are applicable. These options are not automatically included in Your Policy and will need to be selected and agreed to by Us. Additional Premium may be applicable.

### **Hire Car Costs**

If Your Vehicle is stolen or involved in an Accident and the event is covered under this Policy, We will pay the reasonable cost of hiring a similar replacement Vehicle providing You obtain Our approval. You must hire the replacement vehicle from a third party provider.

We will not pay for:

- a) hiring costs incurred after Your Vehicle is found or once repairs are completed and Your Vehicle is ready for collection;
- b) hiring costs if the claim only relates to windscreen damage;
- c) fuel or running costs or any other additional costs while using the hire Vehicle; and/or
- d) any loss or damage in respect of the hire Vehicle. (You will need to ensure separate insurance cover is in place for the hire Vehicle.)

The maximum amount We will pay under this endorsement is \$2,500 for any one event.

### **One Excess Free Windscreen**

No Excess will be payable by You in respect of the first claim for any one Vehicle in any one Period of Insurance which relates solely to accidental breakage of windscreen or window glass provided that:

- there is no other damage to the Vehicle at the same time;
- the windscreen or window glass had no pre-existing damage prior to the accident; and

## EXCLUSIONS

We will not pay any claim for:

### Consequential Loss

Any consequential loss of any description, such as loss of opportunity, loss of profit or market share or rental car expenses, unless expressly covered by the Policy.

### Intentional Damage

Loss or damage intentionally caused by You, or any other person acting with Your express or implied consent.

### 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.

### Mechanical, Structural, Electrical, Hydraulic or Computer Failure

Mechanical, structural, electrical, hydraulic or computer failures, malfunctions or non-performance of Your Vehicle.

### 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.

### 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.

### 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.

### Theft

Your Vehicle is stolen by a person:

- a) known to You;
- b) to whom the Vehicle is loaned, hired or leased;
- c) who has a financial interest over the Vehicle; and/or
- d) where the theft relates to a debt, such as contractual payments and the like, owed or allegedly owed to them.

### Tyres or Wheel Rims

Damage to tyres or wheel rims caused by the application of brakes, road punctures, cuts or bursts or shredding of tread or damage to tracks made from rubber, metal or similar material.

### Voluntary Loss

You voluntarily or otherwise, part with the title to or possession of Your Vehicle, whether or not induced to do so by a fraudulent scheme, trick, device or false pretence.

### Water Damage

Any loss or damage to Your Vehicle caused by water:

- a) in a known watercourse or floodway;
- b) in areas where tidal movement of water occurs, when You or the driver drive Your Vehicle into one of these areas, and Your Vehicle becomes stranded, and such an event could have been foreseen; and/or
- c) when You or the driver drive Your Vehicle into water of unknown depth.

However, this exclusion shall not apply if You and the driver demonstrate that all reasonable actions and considerations were taken and implemented to protect Your Vehicle from loss or damage caused by water.

### **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 2 - THIRD PARTY LIABILITY**

Our total liability shall not exceed the Sum Insured of \$20,000,000, or a subsequent value as shown on Your Schedule, for all claims arising from any one event. This amount is inclusive of all costs and expenses.

Our total liability shall not exceed the Sum Insured of \$500,000, or a subsequent value shown on Your schedule, for all claims arising from the transportation of Dangerous Goods. This amount is inclusive of all costs and expenses.

### **Legal Liability Cover**

Subject to terms, conditions, limits and exclusions of the Policy, We will cover You for Your legal liability to pay for loss or damage to third party property occurring during the Period of Insurance arising out of:

- a) the use of Your Vehicle;
- b) the loading or unloading of Your Vehicle;
- c) goods or parts being carried by or falling from Your Vehicle; and/or
- d) any authorised passenger in or on, or getting into or out of Your Vehicle.

We include the resulting costs incurred by or on behalf of a public authority for the transportation, cleaning up and removal of a contained escape for non-dangerous goods but not for the removal or salvage of the load carried. The maximum amount We will pay for these costs for public authorities is \$1,000,000.

### **Third Party Death or Bodily Injury Supplementary Cover**

Subject to terms, conditions, limits and exclusions of the Policy, We will cover any legal liability incurred by You for death or bodily injury to others which results from an Accident occurring during the Period of Insurance and arises out of the use of Your Vehicle.

However, We will not pay:

- a) if You are entitled to be partially or wholly compensated by any statutory compulsory insurance or other insurance or fund, or accident compensation scheme;
- b) any amount which is below the Excess amount of any statutory compulsory insurance or other insurance or fund, or accident compensation scheme;
- c) any amount in excess of that recoverable under any such statutory compulsory insurance or other insurance or fund, or accident compensation scheme;
- d) for any claim for which You would have been partially or wholly compensated, but for Your failure to insure or register Your Vehicle or lodge a claim in accordance with a requirement of any statutory compulsory insurance or other insurance or fund, or accident compensation scheme, or comply with any other term or condition; and/or
- e) liability for, in connection with or arising out of death or bodily injury:
  1. to any person driving or in charge of Your Vehicle; or
  2. of Your employees, partners, co-directors, or family members, or persons with whom You ordinarily reside; or
  3. of any person if Your Vehicle is registered in the Northern Territory of Australia; or
  4. arising from any industrial award, employment agreement or similar agreement or determination.

## EXCLUSIONS

We will not pay for any loss, damage or liability, if:

### Airfield and Airside

Your Vehicle is being driven at or on any Airfield or Airside.

### Explosives

Loss, destruction of, or damage to any property, or any loss or expense directly or indirectly resulting from, in connection with, attributable to, or arising from explosives.

### Fines, Penalties or Punitive Damages

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

### Property in Your Custody

Loss of use or damage to property, other than property listed in Your Schedule, belonging to or in the care, custody or control of You. 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.

### Rail

Your Vehicle is a Vehicle running on rails or railway track.

### Tools of Trade

- a) Liability for or arising out of damage to underground services, pipes, cables or the like caused by or arising out of the use of Your Vehicle as a tool; or
- b) Liability in respect of or arising out of 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 as a tool.

### Trailers

Damage or liability caused by or attributed to more than the legally permitted number of trailers attached to Your Vehicle.

### Unregistered Vehicles

Your Vehicle was unregistered at the time of the event giving rise to the loss, damage or liability.

## GENERAL EXCLUSIONS

The following exclusions apply to all sections of Your Policy.

We will not pay any claim if:

### Alteration of Your Business

At the time of the loss, damage or liability, Your Vehicle was being used for the purposes of a business or commercial operation, other than Your Business as stated in Your Schedule.

### Approved Fuel Systems

Your Vehicle is 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.

### Asbestos

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

### Australia

Your Vehicle is outside the mainland of Australia or Tasmania.



### **Dangerous Goods**

You transport Dangerous Goods, unless declared and agreed to be covered by Us; or You have not complied with the requirements and procedures of the applicable edition of the Australian Code for the Transport of Dangerous Goods by Road or Rail including any other statute relating to or in respect of the transportation, storage, compatibility, labelling, or packaging of Dangerous Goods or any other relevant legislative or regulatory requirements (regardless of whether or not Dangerous Goods have been specified in the Schedule).

### **Driving Under the Influence**

- a) The event causing an Accident, loss or liability occurred while Your Vehicle was being driven by any person impaired by, or under the influence of any drug or alcohol, or by any person with a percentage of drug or alcohol in their breath or blood in excess of that permitted by law or regulation; and/or
- b) Following an event causing an Accident, loss or liability, the driver of Your Vehicle refused to submit to any of the necessary tests to determine the percentage of drug or alcohol in the breath, blood or urine.

However, coverage will still apply for You, if You could not reasonably have known that the driver of Your Vehicle, other than You, was impaired by or under the influence of any drug or alcohol.

### **Experiments**

Your Vehicle was used in connection with the motor trade for experiment, test, trial or demonstration.

### **Illegal Purpose**

Your Vehicle was used for any illegal purpose or used illegally with Your knowledge or consent.

### **Loss of Oil or Coolant**

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.

### **Motor Sports Events**

Your Vehicle was being used in connection with a race, trial, contest or sports event.

### **Natural Perils**

You are not covered for any loss, damage or legal liability You incur within 72 hours of when You purchase Your Policy with Us because of:

- a) bushfire or grassfire;
- b) Flood; or
- c) Named Cyclone.

You are not covered for any loss, damage or legal liability You incur within 12 hours of when You purchase Your Policy with Us because of hail.

However, You will be covered if Your Policy with Us commenced immediately after another Policy covering the same risk, for the identical level of cover, ended without a break in cover.

### **Nuclear Waste, Nuclear Material or Radioactive Substances**

- a) 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) Any legal liability, directly or indirectly caused by or contributed to by, or arising from:
  - 1. ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel; or
  - 2. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

### **Other Agreements**

Liability is accepted by You because You have entered into any agreement without Our written permission, unless Your entering into that agreement did not prejudice Our rights.

### **Overloaded, Excess Mass or Over-Dimensional Vehicle**

- a) The loss, damage or liability occurred while 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 is unlawful at the situation where the Accident, loss or liability occurred; or
- b) The loss, damage or liability occurred while Your Vehicle was lifting, carrying or towing a load of greater weight or dimension than that permitted by law or regulation; or
- c) You do not have the correct permits for Your excess mass, or over-dimensional Vehicle freight or You do not comply with the requirements of Your permit; or
- d) The loss, damage or liability occurred while Your Vehicle was carrying a number of passengers in excess of that for which it was constructed, registered or licensed or contrary to the manufacturers recommendations.

### **Police Evasion**

Your Vehicle is being driven by You or a driver so as to evade police apprehension.

### **Seizure of Vehicle**

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.

### **Stock in Trade**

Your Vehicle was in the possession of another person for the purposes of sale.

### **Taxi**

Your Vehicle is a taxi.

### **Terrorism**

- a) 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) 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.

### **Tests**

The loss, damage or liability occurred while 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.

### **Underground Mining**

The loss, damage or liability occurred while Your Vehicle was used or driven underground, in an underground mine or a mining shaft.

### **Unlicensed Drivers**

Your Vehicle is 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.

### **Unroadworthy Vehicles**

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.

### War Risks

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.

### CLAIMS CONDITIONS

The following claims conditions apply to all sections of Your Policy:

#### Accident, Theft and Malicious Damage – Your Obligations

- a) In the event of an Accident, You need to obtain the driver name, driver address and Vehicle registration. Other relevant details we request to be provided include Driver Licence details, Vehicle make and model, insurance company of any drivers involved, contact details of witnesses, passengers, and details of owners of other property involved.
- b) In the event of theft and/or malicious damage, You need to notify the police as soon as reasonably practicable from when You become aware of the theft and/or malicious damage to Your Vehicle. We will require details of the event number they give to this notification.

#### Claim Notification Procedures

If an event occurs which may result in a claim under this Policy, You need to, as soon as reasonably practicable, forward to Us:

- a) as many relevant details as you can in writing; and
- b) any letters, notices or court documents received in connection with a claim or any potential claim.

We do not pay for any costs or amounts, which are attributable to delays in You advising Us of any event, third party matters or demands for payment. However, this does not apply to delays which are beyond Your control, such as demands being sent to an incorrect address.

#### Your Claims Responsibilities

You, or anyone on Your behalf should:

- a) not make any admission, offer, promise, payment or indemnity, which would prejudice Our rights at law, without Our written consent to the contrary;
- b) use due diligence in doing everything reasonably possible to avoid or diminish any loss, damage or liability;
- c) use Your best endeavours to preserve anything which might prove useful by way of evidence in connection with any claim;
- d) not carry out any repairs or alterations, other than those of a necessary and temporary nature, without Our written consent;
- e) take back the property stolen when it is recovered prior to Us paying You for the theft, if We ask You to do so. Under these circumstances We will pay Our liability for any loss or damage caused as a result of the theft;
- f) give Us notice in writing as soon as reasonably practicable of every occurrence, claim, writ, summons, proceedings, intended prosecution and inquest, together with all relevant information available to you in relation to them in respect of which liability under Your Policy may arise, or on the receipt of written notice from any third party that it is their intention to make a claim against You;
- g) give to Us all relevant information and assistance We reasonably require in the prosecution, defence or settlement of any claim;
- h) allow Us, to take over and conduct in Your name, the defence or settlement of any claim;
- i) notify Us of any other insurance that also provides cover for any claim or part thereof that is covered under Your Policy;
- j) pay any contribution on the cost of repairs or parts as directed by Us; and allow Us to pay to a nominated interested party any amounts of Your claim settlement which You owe to them.

#### Our Rights and Responsibilities in Respect to a Claim

- a) 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.
- b) We may, at Our option, take over and conduct in Your name, the defence, settlement or management of any repair or third-party action against You.

- c) 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 relinquish conduct or control of 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.
- d) If there is a valid claim under Your Policy and We agree in writing to pay any claim amount under Your Policy, then regardless of whether or not actual payment has been made yet, We shall immediately be subrogated to any rights contractual or otherwise which You may have in connection with that claim.

### Depreciation and Contribution

You may have to pay a proportion of the cost of repairing or replacing parts, which are affected by wear and tear or rust and corrosion. These parts include tyres, engines, agreed Accessories, paintwork, bodywork, batteries, trims or radiators and others not listed. The amount You have to pay is dependent upon the amount of wear these parts have when the damage or Accident occurs.

### Excess

You are required to pay or bear an Excess or Excesses towards each claim made under Your Policy. The amount of the Standard Excess and any other Excess which applies is shown on Your Schedule, in this PDS and on any endorsements which may apply. All Excesses shall cumulatively apply to each damaged Vehicle. The total Excess amount is to be paid as directed by Us. We will deduct any unpaid Excesses payable before paying any claim amount.

### No Fault Excess

You will not have to pay the Excess if:

- a) We determine that the claim involves a collision with another Vehicle and the driver of the other Vehicle is totally at fault (meaning You have not contributed to the cause of the collision at all); and
- b) You are able to supply the registration number of the other Vehicle and the name and address of the at fault driver.

### Standard Excess

This is the amount, which applies to each Vehicle, as shown on Your Schedule.

### Age and Inexperienced Driver Excesses

- a) For Vehicles, including sedans, utilities, four-wheel drives, vans, light commercial Vehicles, and for plant and equipment irrespective of gross Vehicle mass (GVM), the following Age and Inexperienced Driver Excesses apply in addition to the Standard Excess:

Age of Driver	Experience of Driver	Excess
Under 23	Less than 2 years	\$1,500
23-25	Less than 2 years	\$1,000

- b) The Age and Inexperienced Driver Excess applies in addition to all other Excess amounts payable as shown either in Your Schedule or elsewhere in Your Policy.
- c) The Licence period is the consecutive time that You or the driver has held a Driver's Licence other than a Learner Permit.
- d) The Age and Inexperienced Driver Excess does not apply on a claim for windscreen damage.

### **Telematics Excess**

Our expectation is that the Telematics Data Logger or App that captures data related to Vehicle use is installed and in use whilst You are driving. We will inform You if data is not being received and whether We need Your assistance.

If, at the time of an Accident leading to a claim, the Telematics Data Logger has not been installed into the Vehicle within 60 days from You receiving it, or a longer timeframe agreed by Us in writing, We will apply an Excess of \$5,000 in addition to any other Excesses applicable.

If, at the time of an Accident leading to a claim, the App is not installed within a period of 60 days from Policy inception, or a longer timeframe agreed by Us in writing, We will apply an additional Excess of \$5,000 in addition to any other Excesses applicable.

### **Imposed Excess**

An additional imposed Excess may be applied to a Vehicle for a specific driver of Your Vehicle and/or to specific Vehicles and which applies at the time of an Accident. The Imposed Excess is in addition to any other Excesses applicable.

### **Windscreen Excess**

A Windscreen Excess applies to Your Policy unless otherwise shown on Your Schedule.

### **Other Additional Excesses**

We may specify other applicable Excesses in Your Schedule.

### **Repairs**

- a) You may appoint a repairer of Your choice, 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.
- b) 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 the Vehicle and We have provided a written repair authority.
- c) We reserve the right to seek additional quotations prior to repairs being authorised.

### **Salvage**

In the event of a Total Loss of Your Vehicle, the salvage, at Our option, becomes Our property, alternatively at Our option, and acting reasonably We may deduct the value of the salvage from any claim settlement. If We elect not to take possession of Your Vehicle, You cannot abandon Your responsibilities for it.

### **Total Loss**

In the event of a Total Loss of any item or Vehicle listed in Your Schedule, any remaining balance of the annual Premium on an instalment Policy for the item or Vehicle will become due before settlement of the claim. Alternatively it may be deducted from the settlement of Your claim. If You have already paid for Your Policy in full, We will not refund any Premium for the unexpired Period of Insurance.

### **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.

## GENERAL CONDITIONS

These general conditions apply to all sections of Your Policy.

### 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, including but not limited to:

- a) changes to the use of Your Vehicle or the freight task;
- b) changes to the prior or current claims history, driving experience, Driver Licence history or medical condition of drivers, or other factors which may increase the risk of a driver being involved in an Accident; and
- c) deterioration in the commercial viability of Your Business, bankruptcy, liquidation, or receivership or threats thereof.

In such circumstances, We reserve Our rights to vary Your Policy or deny a claim if We have not been notified, to the extent that We have suffered prejudice.

### Driving History Record

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 or Your drivers 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.

### Due Diligence and Reasonable Precautions

At Your own expense, You shall take all reasonable precautions and use all due diligence to prevent or minimise bodily injury and loss of or damage to Vehicles and shall take all reasonable measures to maintain all Vehicles and Accessories in sound, efficient working condition and comply with applicable statutory obligations, regulations and by-laws imposed by any public authority for the safety of persons or property.

### Inspection

Our representatives and agents shall, at reasonable times, have the right to inspect and examine any Vehicle insured under Your Policy, for example in connection with a claim or to verify the information provided to Us when applying for insurance cover.

### Other Interests and Joint Insureds

Your Policy only protects Your interests and such other interests including financiers, owners, and lessors once they are notified to and accepted by Us at the time Your Schedule is issued by Us or thereafter confirmed by Us in writing. No interest in Your Policy may be transferred without Our written consent and 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.

### Limit of Liability

- a) We will not pay more than the relevant Sum Insured shown on Your Schedule (or any sub-limit shown in this PDS or other Policy document) for any number of claims arising out of any one event.
- b) Such payment shall include, within the Sum Insured, 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.

### How You Can Pay Your Premium

You can pay Your Premium either annually in one amount using EFT, debit or credit card, BPAY or in monthly instalments by debit or credit card.

### Credit Card Instalment Payments

When You provide us with debit/credit card details to debit Your instalment, You must ensure that You have the authority to use the nominated account. You are responsible for ensuring that Your monthly instalment Premiums are paid. We will inform You if Your monthly instalment Premium is unpaid. If any monthly instalment Premium remains unpaid for more than 30 days, We will cancel Your Policy. If You change Your debit/credit details You must contact Us and provide new card details. Please call Us if You are ever unsure about Your monthly instalment Premium payments.

### **Unpaid Premium**

If You have chosen to pay Your Premium annually, Your Policy will not operate until You have paid Your Premium. If You have chosen to pay Your Premium by instalments and Your instalment is not paid, We will not accept Your claim if Your instalment is 7 days overdue and We may cancel the Policy if Your instalment is more than 1 month in arrears.

### **Cancellation by You**

You may cancel Your Policy at any time by telling Us in writing you want to cancel it. Where more than one person is insured under Your Policy, We will only cancel the Policy when a written agreement to cancel the Policy is received from all insured persons. Cancellation by You will be effective when We receive Your request and all cover will then cease.

### **Cancellation by Us**

We may, acting reasonably, cancel Your Policy, by giving You written notice, in accordance with the law, including where You have:

- made a misrepresentation to Us before the Policy was entered into;
- failed to comply with a provision of Your Policy including failure to pay the Premium;
- made a fraudulent claim under Your Policy or any other policy during the time Your Policy has been in effect;
- failed to notify Us of a specific act or omission as required by Your Policy; or
- 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.

- when another contract of insurance is taken out by You to replace your Policy; or
- 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 (see the Cooling-off Period section in the PDS which is on page 7), We will refund the unexpired portion of your Premium and Policy fee (excluding GST and government charges) within 14 Days.

### **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.
- b) In Your Policy, the singular includes the plural and vice versa.

### **Sanctions**

Assetinsure 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.