



MERCURIEN

Protecting People & Assets
in the Mobile Workplace

Commercial Motor & Motor Fleet Insurance

Product Disclosure Statement

Version V09/2022.1

Mercurien Insurance Pty Ltd

ABN 68 150 845 177

AFSL 480284

Registered Office and Postal Address

C/Vital Addition Level 3, 360 Kent Street, Sydney NSW 2000

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COMMERCIAL MOTOR INSURANCE PRODUCT DISCLOSURE STATEMENT

About the PDS

This Product Disclosure Statement (PDS) is designed to help You understand the Commercial Motor and Motor Fleet Insurance Policy and to provide You with sufficient information to enable You to make an informed choice about whether to buy this insurance. It sets out some important information about the Policy, including its features, benefits and costs.

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

Updating the PDS

We may need to update the PDS from time to time. We will do this if certain changes occur. We will issue a Supplementary Product Disclosure Statement (SPDS) to update when We are required to do so by law. Where the information to be updated is not materially adverse from the point of a view of a reasonable person considering to buy this Product, We will publish the updated information on Mercurien Insurance's website (www.mercurien.com). You can also get a paper copy of the updated information free of charge by contacting Mercurien Insurance.

Preparation Date of this PDS: 1st September 2022

Your Policy

Your Policy is comprised of the PDS (including any SPDS), Your Schedule and any current endorsements.

About the Insurer

The Insurer of the Policy is HDI Global Specialty SE - Australia (ABN 58 129 395 544) (HDI Global Specialty) and its registered address is Tower 1, Level 33, 100 Barangaroo Avenue, Sydney, NSW, 2000 Australia. The Insurer is regulated by the Australian Prudential Regulation Authority ("APRA").

HDI Global Specialty SE is registered in Germany, with its registered office at Podbielskistrasse 396, 30659 Hannover, Germany with registration number HRB211924 and authorised by Bundesanstalt für Finanzdienstleistungsaufsicht ("BaFin"). It is authorised to carry on insurance business in Germany under the German Insurance Supervisory Act ("Versicherungsaufsichtsgesetz").

The Insurer is a signatory to the General Insurance Code of Practice (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 of Practice visit insurancecode.org.au.

This PDS and Policy Wording are issued by Mercurien Insurance Pty Ltd ABN 68 150 845 177 AFSL 480284 acting on behalf of the Insurer.

About Mercurien

Mercurien Insurance Pty Ltd is an Australian Financial Services Licensee (AFSL 480284).

Mercurien Insurance has entered into an agreement with HDI Global Specialty and has authority to enter into, vary and cancel this Commercial Motor and Motor Fleet Insurance Policy. In doing so Mercurien Insurance act as an agent of the Insurer and not Your agent.



Contacting Us

Mercurien Insurance can be contacted as below:

Mercurien Insurance Pty Ltd
C/Vital Addition Level 3, 360 Kent Street, Sydney NSW 2000
Email: support@mercurien.com
Phone: 1800 002 010

If You have any questions or need further information concerning this insurance, You should contact Your insurance broker to assist You with Your enquiry. You should direct all of Your correspondence to Mercurien Insurance Pty Ltd through Your insurance broker as they are Your agent for this 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 event of the insolvency of the Insurer, 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 the APRA website at www.fcs.gov.au.

Confirmation of Transaction

Under the law if the policyholder is a retail client, the policyholder is entitled to confirmation information (The Confirmation) as when a certain transaction occurs in relation to the Policy, such as when We accept or settle a claim made under this Policy (transaction).

We have established a facility under which the policyholder can send an email to Us to:

- support@mercurien.com (in relation to any transactions which are not related to claims); and
 - mercurien@insurx.com.au (in relation to any transactions which are related to claims);
- requesting the Confirmation of Transaction.

We will aim to provide the Confirmation of the Transaction to You as soon as reasonably practicable. We will assume that You agree to the use of the facility to obtain the Confirmation of the Transaction, unless You advise Us at the above email address You do not agree to the use of the facility and that You wish to obtain Confirmation of the Transaction in another way.

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.

We also refer You to Your Duty to take Reasonable Care not to Misrepresent that applies to the renewal.

If You pay Your Premium by direct debit and We offer to renew Your Policy, We will continue to debit Your Premium payments, either annually or in instalments, whichever You have previously chosen.

Coverage

The Commercial Motor and Motor Fleet Insurance Policy provides the following cover:

- a) Cover under Section 1 for loss or damage to Your Vehicle; and
- b) Cover under 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.

Policy Costs

The base Premium is calculated taking into account certain factors including:

- the number and type of Vehicles You insure.
- Sums Insured.
- Your claim and loss history.
- the Excess or Aggregate Deductible You choose.
- whether Your Vehicles are driven locally, intrastate or interstate.
- the amount and type of goods You carry.

The total Premium also includes amounts payable in respect of government taxes and charges such as stamp duty and GST.

The cost of the Telematics System is not included in the Premium, but shown separately on Your Schedule.

Mercurien Insurance charges fees which are a fixed amount in addition to the Premium.

The fees will be up to a maximum of:

- \$75 per Vehicle subject to a maximum amount of \$5,000 per Policy; and
- \$50 per variation or endorsement of the Policy.

Excesses

When You make a claim, an Excess applies. The standard Excess is stated in Your Schedule. Other Excesses which may apply and are set out in Your Schedule, the Claims Conditions of the PDS and/or any endorsement are:

- Age and Inexperienced Driver Excess.
- Operating Radius Excess.
- Aggregate Deductible.
- Telematics Excess.
- Tipping Excess.
- Windscreen Excess.

Cooling-off Period

If You change Your mind about this Policy after Your decision to buy 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. You will receive a full refund (less any taxes, duties and fees We are not able to recover).

Your Duty to take Reasonable Care not to Misrepresent

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 to specific questions that We ask honestly and to the best of Your knowledge, 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. Further, where possible, We have also included examples of the types of responses We are looking for when asking a particular question.

If You are unclear of any particular question or would like Us to explain it to You, please get in touch with Us and We will explain this to You.

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 Tell Us Something

If You do not tell Us anything You are required to, We may (acting reasonably) cancel Your Policy or reduce the amount We will pay You if You make a claim, or both. If Your failure to tell Us is fraudulent, We may refuse to pay a claim (in part or in full) and treat the contract as if it never existed (meaning we may not refund any Premiums that You have already paid).

PRIVACY

For the purposes of this Privacy Statement “We”, “Us” or “Our” includes HDI Global Specialty and Mercurien Insurance, unless specified otherwise.

HDI Global Specialty, Mercurien Insurance and their related entities are bound by the Privacy Act 1988 (Cth) or its current equivalent, which includes the Australian Privacy Principles (APPs), when collecting and handling Your personal information including health information.

We will only collect personal information from or about You for the purpose of assessing Your application for insurance and administering Your insurance Policy, including any claims You make or claims made against You. We usually collect it directly from You but sometimes from others such as through Our business partners and agents or from Your broker and agents. We may also collect from Your use of Telematics.

We may need to disclose personal information to other entities within Our group, re-insurers (who may be located overseas including Australia, the UK and EU), insurance intermediaries, insurance reference bureaux, credit reference agencies, Our advisers, Our agents, Our administrators and those involved in the claims handling process (including assessors, investigators and others), for the purpose of assisting Us and them in providing relevant services and products, or for the purpose of recovery or litigation.

We will disclose Your personal information to someone overseas only if We have:

- reasonable grounds to believe that they are subject to privacy laws that, overall, provide comparable safeguards to those in the Privacy Act 1988;
- reasonable grounds to believe that they are subject to privacy laws of a prescribed country under the Privacy Act 1988; or
- they agree to protect Your information in a way that, overall, provides comparable safeguards to those in the Privacy Act 1988.

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.

In Our Privacy Policies, You also have the opportunity to find out what personal information We hold about You and, when necessary, correct any errors in this information or complain about a breach of the Privacy Act and how We will deal with such a complaint. For further information about Our Privacy Policies or to access or correct Your personal information, please contact the Insurer at:

HDI Global Specialty SE – Australia Tower 1 Level 33
100 Barangaroo Avenue
Sydney, NSW 2000
PrivacyAustralianBranch@hdi-specialty.com

Or contact Mercurien Insurance at:
C/Vital Addition Level 3, 360 Kent Street, Sydney NSW 2000
Email: support@mercurien.com
Tel: 1800 002 010.

If You believe that We have interfered with Your privacy in Our handling of Your personal information You may lodge a complaint by contacting Us. We will attempt to resolve Your complaint in accordance with Our Privacy Complaints Handling Procedure.

If You would like more information about Our Privacy Complaints Procedure please contact Us.

HDI Global Specialty's Privacy Policy is set out on its website at:
<https://www.hdi-specialty.com/int/en/legals/privacy>

Mercurien Insurance's Privacy Policy is set out on its website at:
<https://www.mercurien.com/privacy-policy-statement>.

Mercurien Insurance's Complaints Process is set out on its website at:
<https://www.mercurien.com/insurance-complaints-process>



CLAIMS

If You would like to make a claim under this Policy, please contact Our Claims team on 1300 396 086. Section 5 of this document sets out Your obligations and the process to be followed when You wish to make a claim under the Policy. It is vital that You comply with these requirements.

Complaints and Dispute Resolution Process

We are dedicated to providing You with a high standard of service and We want to ensure We maintain these standards at all times. If You feel that We have not offered You a first class service, contact Us and tell Us and We will do Our best to resolve the problem.

You are entitled to make a complaint about any aspect of Your relationship with Us including the conduct of Our agents and authorised representatives. We will attempt in good faith to resolve any complaint/ dispute in a fair, transparent and timely manner.

We aim to comply with the General Insurance Code of Practice and any relevant Australian Securities and Investments Commission (ASIC) guidelines.

If You have any questions or concerns about Your insurance or the handling of a claim You should, in the first instance, refer Your complaint or dispute to Mercurien Insurance:

Claims Complaint

If You have any questions or concerns about a claim specifically You should, in the first instance, refer Your complaint or dispute to Insurx:

Phone: 1300 936 086

Email: mercurien@insurx.com.au

Mail: Insurx, PO Box 265 Parramatta, NSW 2124

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 Mercurien Insurance:

Phone: 1800 002 010

Email: complaints@mercurien.com

Mail: Mercurien Insurance Pty Ltd, C/Vital Addition Level 3, 360 Kent Street, Sydney NSW 2000

If We do not make a decision within the period that We tell You We will respond, We will tell You about Your right to lodge a complaint with an external dispute resolution scheme. If You are not happy with Our response, You can refer Your complaint to the Australian Financial Complaints Authority ('AFCA') subject to its rules. AFCA provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its rules.

You can contact AFCA at:

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

If You require further information, You can access Our Complaints and Dispute Resolution Process at Mercurien's website at www.mercurien.com.

COMMERCIAL MOTOR AND MOTOR FLEET INSURANCE POLICY WORDING

Definitions

The following terms have the specific meanings:

Accessories: Vehicle manufacturer's standard tools, Accessories and equipment fitted to Your Vehicle when made, together with other tools, Accessories or equipment which have been fitted to Your Vehicle including those as separately specified in Your Schedule.

Accident: An event, other than fire, theft, hail, Flood, rainstorm, windstorm earthquake or malicious damage, which is unexpected and unintended by You.

Aggregate Deductible: The amount specified as the Aggregate Deductible in Your Schedule. This is the total amount which You pay, instead of Us, for the cumulative net cost of claims, until the value of the amount of the Aggregate Deductible in Your Schedule is reached. Where no Aggregate Deductible is specified in Your Schedule, Condition 5.6.6 does not apply.

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 or program used for mobile devices such as mobile phones or tablets.

Approved Driver: A person who We agree in writing can drive or be in control of a particular class of Vehicle from a specific date. Driver must have a current and appropriate Drivers Licence for the Vehicle being driven. We may also impose specific restrictions, limitations or requirements on their approval.

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.

Confirmation of Transaction (The Confirmation): confirmation information We must provide to You under the relevant law when there are certain transactions in relation to the Policy (including but not limited to the inception, cancellation or acceptance of claims).

Dangerous Goods: Any goods so defined in the Australian Code for the Transport of Dangerous Goods by Road and Rail.

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 when You claim for loss or damage which is covered by Your Policy. The Excess is applied each time You make a claim and applies to each and every Vehicle of each and every claim.

Flood: Means the covering of 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;
- a dam.

Market Value: The reasonable amount of money it would cost to buy 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.

Mercurien Insurance: Mercurien Insurance Pty Ltd ABN 68 150 845 177 AFSL 480284 acting on behalf of the Insurer.

Operating Radius: The maximum radial distance from Your Business location within which You are indemnified under Your Policy, as specified in Your Schedule.

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 that is due to the Insurer(s) and any commission allowed by them is to be regarded as remuneration of Mercurien Insurance.

Proposal: The form, completed by You, in application for insurance, which We use with other information to determine whether to provide You with a Policy, and if so, on what terms.

Retail Client: An individual or small Business which is either a) a manufacturing entity with 100 employees or fewer, or b) a non-manufacturing entity with 20 employees or fewer.

Rigid Vehicle: Is a Vehicle for which a driver is required to have an Australian Driver's Licence of Light Rigid (LR), Medium Rigid (MR) or Heavy Rigid (HR).

Schedule: The relevant Schedule issued by Mercurien Insurance on behalf of the Insurer.

Sum Insured: The amount specified in Your Schedule. Claims Condition 5.5. may reduce this amount.

Telematics Data Logger: The GPS unit provided as part of the coverage under this Policy.

Telematics System: The Telematics System provided by Better Driver Pty Ltd as part of the conditions of coverage under this Policy.

Total Loss: Your Vehicle is regarded as being a Total Loss when it is stolen and not recovered within sixty (60) days, or it is damaged or destroyed and We consider the cost of repairing Your Vehicle is greater than the Sum Insured or Market Value, whichever is the lesser, less the Excess and salvage value of the damaged Vehicle.

Vehicle: The motor Vehicle, mobile machine, plant, equipment, trailer as described in Your Schedule.

We/Our/Ours/Us/Insurer: HDI Global Specialty SE – Australia (ABN 58 128 395 544, AFSL 458776) acting through its agent Mercurien Insurance.

You/Your/Yours: The insured person or entity named in Your Schedule or other persons specifically covered by Your Policy.

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 is subject to terms, conditions, limits and exclusions of the Policy.

Telematics Data Logger

As a condition of coverage under this Policy We supply You with a Telematics Data Logger for self-installation into Your Vehicles. The device(s) 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 the Telematics Data Logger has not been installed into the Vehicles within a period of 60 days from You receiving it, and We have not agreed in writing otherwise, We may apply an additional Excess of \$5,000 in the event of a claim.

Where an App is used in place of a Telematics Data Logger the same conditions apply.

Additionally, You agree to allow Mercurien Insurance and the Insurer to analyse the data from Your Vehicles.

Section 1. Your Vehicle Cover

1.1. Loss or Damage

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; or
- malicious damage,

We will at Your option:

- a) pay the amount of Our liability for the reasonable cost of repairing or replacing Your Vehicle; or
- b) repair or replace Your Vehicle.

Our liability will not exceed the lesser of the Sum Insured, Market Value or the amount We calculate after the application of Co-insurance of Your Vehicle(s), less any applicable Excesses and deductions.

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, at Your option, up to the latest listed Australian manufacturer or distributor price for that part or Accessory.

1.2. Associated Costs Extensions:

When We pay a claim under Section 1.1 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 associated costs You incur under Associated Costs Extensions 1.2.1 to 1.2.6 inclusive. However, We shall not pay in total for repairs and those associated costs, an amount greater than the Sum Insured for that Vehicle.

1.2.1. 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.

1.2.2. 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 Approved Driver and any non-paying passengers to the point of departure or to the Approved Driver's destination.

1.2.3. Emergency Costs

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

- a) repair or replacement of Your Vehicle's windscreen and/or windows; and/or
- b) the towing of Your Vehicle to the nearest repairer or 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.

1.2.4. Expediting Costs

We will pay the reasonable additional costs incurred by You:

- a) for 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.

1.2.5. Personal Property

We will pay the replacement costs of any personal property owned and belonging to You or Your Approved Driver that is lost or damaged while in Your Vehicle at the time of an incident giving rise to a claim under Section 1. However, We will not pay to replace money, negotiable instruments, jewellery, mobile telephones, computers, notebooks or iPad or tablet devices, personal music devices, portable GPS unit 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.

1.2.6. 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.

Section 2. Third Party Cover

2.1. 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;
- d) any authorised passenger in or on, or getting into or out of Your Vehicle.

Under Section 2.1 We include the resulting costs incurred by or on behalf of a public authority for the 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 \$250,000.

2.2. 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; or
- b) any amount which is below the Excess or deductible amount of any statutory compulsory insurance or other insurance or fund, or accident compensation scheme; or
- c) any amount in excess of that recoverable under any such statutory compulsory insurance or other insurance or fund, or accident compensation scheme; or
- 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; or
- e) liability for or arising out of death or bodily injury including loss of consortium:
 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.

2.3. Sum Insured - Third Party Cover

Our total liability under this Section 2 – Third Party Cover is the amount shown as the Sum Insured in Your Schedule, for all claims arising from any one Accident.

This amount is inclusive of all costs and expenses, including clean-up costs (if applicable), for all claims arising from any one Accident.

Section 3. General Extensions

3.1. Newly Acquired Vehicle Extension

We will provide interim cover for You for any additional or replacement Vehicle of a like kind or similar nature to Your Vehicle, that You purchase or permanently lease during the Period of Insurance, limited to a maximum period of 30 consecutive days commencing at 4 pm on the date You purchase, permanently lease or become legally responsible for the Vehicle but not beyond the expiry date of the Period of Insurance.

During this interim cover period, You will advise Us, as soon as reasonably possible, of the details of the newly acquired vehicle and We will advise You of Our terms to insure the Vehicle up to the expiry date of the Period of Insurance.

The Interim Cover We provide is up to a maximum Sum Insured of \$50,000 or the Market Value, whichever is the lesser, in total, for any number of newly acquired Vehicles under 2 Tonnes carrying capacity or until You are advised of Our terms to insure the newly acquired Vehicle(s). You agree that the Premium and Excess of an already insured similar Vehicle shall apply to the additional or replacement Vehicle(s) from the date You buy, permanently lease or become legally responsible for them.

3.2. No Fault Excess

If the Excess applicable to Your claim is \$10,000 or less, 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; and
- b) You are able to supply the registration number of the other Vehicle and the name and address of the at fault driver.

Section 4. Exclusions

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

4.1. Airfield and Airside

Your liability arises out of the use of Your Vehicle at any Airfield or Airside.

4.2. Alteration of Your Business

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

4.3. 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.

4.4. Australia

Your Vehicle is outside the mainland of Australia or Tasmania.

4.5. Consequential Loss

Any consequential loss of any description unless expressly covered by the Policy.

4.6. Cranes

The loss, damage or liability occurs while Your Vehicle:

- c) is being used as a crane unless agreed by Us and noted in Your Schedule. This Exclusion does not apply to a goods carrying Vehicle with an attached crane which is used for the sole purpose of loading and unloading goods from Your Vehicle;
- d) is being used in any raising or lowering operation in which a single load is shared between two or more cranes or lifting devices, unless agreed by Us and noted in Your Schedule;
- e) is lifting, lowering, carrying or suspending a load in excess of that for which it was constructed or for which it was licensed to lift, lower, carry or suspend.

4.7. 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 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).

4.8. Driving Under the Influence

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

Following an event causing an Accident, loss or liability, the Approved 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, if You can prove that You could not reasonably have known that the Approved Driver of Your Vehicle, being an Approved Driver other than You, was impaired by or under the influence of any drug or alcohol, We will indemnify You but not the Approved Driver of Your Vehicle.

4.9. Experiments

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

4.10. Illegal Purpose

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

4.11. Motor Sports Events

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

4.12. Refrigerated and Livestock Carriers

Your Vehicle is carrying refrigerated goods or livestock unless We have approved this in writing.

4.13. 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.

4.14. 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.

4.15. Police Evasion

Your Vehicle is being driven by You or an Approved Driver so as to evade police apprehension.

4.16. Rail

Your Vehicle is a Vehicle running on rails.

4.17. 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.

4.18. Stock in Trade

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

4.19. Theft

Your Vehicle is stolen by a person:

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

4.20. Gates, Chains, Tie-downs and Tarpaulins

Theft of any gate, chain, tie-downs or tarpaulin attached to the Vehicle unless the theft of these items were a direct result of the theft of Your Vehicle.

4.21 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. **4.22 Unapproved Driver**

The driver is not an Approved Driver when cover under Your Policy is subject to the Approved Driver condition.

4.23. Underage and Inexperienced Drivers of Heavy Vehicles

Unless otherwise approved by Us in writing:

- (a) Your Vehicle is a Rigid Vehicle and is being driven by or is in the control of any person under 21 years of age; or
- (b) Your Vehicle is a Rigid Vehicle and is being driven by or is in the control of any person with less than 2 years of practical driving experience in Australia in the required Vehicle Licence category; or
- (c) Your Vehicle is an articulated Vehicle and is being driven by or is in the control of any person under 25 years of age; or
- (d) Your Vehicle is an articulated Vehicle and is being driven by or is in the control of any person with less than 2 years of practical driving experience in Australia in the required Vehicle Licence category.

4.24. Underground Mining

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

4.25. 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.

4.26. Unregistered Vehicles

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

4.27. Un-roadworthy 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.

4.28. 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 or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

Furthermore, We will not pay for

4.29. Asbestos

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

4.30. Caravans and Trailers

- (a) Loss or damage to annexes, camping equipment and the like, which is caused by wind or storm;
- (b) Loss or damage to property or death or bodily injury to any person occurring as a result of entering or alighting from the caravan; or
- (c) Loss or damage to property occurring as a result of theft or burglary from a caravan or trailer unless the theft or burglary is due to visible violent and forcible entry to a locked caravan or trailer.

4.31. Concrete, Bitumen, Cement and Other Substances

Loss or damage to any agitator, barrel, bowl, tank, container, pump, hoses or fittings caused by the hardening or setting of concrete, bitumen, cement or any other substance, unless the emptying of these items becomes impossible or impractical following an Accident involving Your Vehicle and the loss or damage to Your Vehicle is covered by Your Policy.

4.32. Cutting Tools

Loss of or damage to a drill bit, drill rod, auger or blades attached to Your Vehicle while being used.

4.33. Dangerous Goods

Loss, damage or liability where Dangerous Goods:

- a) are not being carried in accordance with the requirements of the Australian Code for the Transport of Dangerous Goods by Road and Rail;
- b) are or include classes 1, 6 and 7 as described in the Australian Code for the Transport of Dangerous Goods by Road and Rail.

4.34. Due Observance

Loss, damage or liability if You fail to comply with any provision of Your Policy. We may refuse to pay a claim, but in any event Our rights will be subject to the law.

4.35. Explosives

- a) Loss, destruction of, or damage to any property, or any loss or expense whatsoever resulting or arising therefrom; or
- b) Any consequential loss, attributable to explosives.

4.36. Fines, Penalties, Punitive Damages

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

4.37. Intentional Damage

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

4.38. 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.

4.39. Mechanical, Structural, Electrical or Computer Failure

Mechanical, structural, electrical or computer failures, malfunctions or non-performance.

4.40. Nuclear Waste, Nuclear Material or Radioactive Substances

- (a) Loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss; or
- (b) Any consequential loss, attributable to nuclear waste, nuclear material or radioactive substances; or
- (c) Any legal liability of whatsoever nature, 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.

4.41. Pre-existing Damage

- (a) the costs of repairing pre-existing damage or the costs of fixing faulty repairs; or
- (b) the costs of fixing faulty repairs, other than repairs carried out in respect of loss or damage covered under Your Policy.

4.42. 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 provided under Section 2 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.

4.43. 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.

4.44. 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.

4.45. Terrorism

- a) Loss, damage, cost or expense of whatsoever nature 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 of whatsoever nature 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.

For the purpose of this Exclusion an Act of Terrorism means 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.

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

4.46 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.

4.47. Trailers

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

4.48. 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.

4.49. Voluntary Loss

You voluntarily or otherwise parting 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.

4.50. 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, when You or the Approved Driver drive Your Vehicle into one of these areas, and Your Vehicle becomes stranded, and such an event could have been foreseen.

However, this Exclusion shall not apply if You and the Approved Driver demonstrate that all reasonable actions and considerations were taken and implemented to protect Your Vehicle from loss or damage.

4.51. Wear and Tear

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

4.52 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

4.53. Consequential Loss

Consequential losses suffered by You as a result of You not having the use of Your Vehicle.

Section 5. Claims Conditions

The following Claim Conditions apply to all Sections of Your Policy:

5.1. Accident, Theft and Malicious Damage – Your Obligations

- a) In the event of an Accident, You need to obtain the name, address, Licence details, Vehicle details (including the make, model and registration number) and the name of the insurance company of any drivers involved in the Accident. Other relevant details to be provided include 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 without delay after You become aware of the theft and/or malicious damage to Your Vehicle. We will require details of the name of the police officer, police station and event number they give to this notification.

5.2. Claim Notification Procedures

If an event occurs which may result in a claim under this Policy, You need to, without delay, forward to Us:

- a) Full details 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.

5.3. 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 possible of every occurrence, claim, writ, summons, proceedings, intended prosecution and inquest, together with all relevant information 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 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.

5.4. 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, at any time pay to You, in respect of a claim the Sum Insured, Market Value or any other amount which is the limit of Our liability.
- d) 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.
- e) If there is a valid claim under Your Policy and We agree to pay any claim amount under Your Policy, then regardless of whether or not actual payment has been made, We shall immediately be subrogated to any rights contractual or otherwise which You may have in connection with that claim.
- f) We will tell You, when, how and to whom the Excess should be paid.
- g) We will deduct any unpaid Excesses payable before paying any claim amount.

5.5. 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.

5.6. Excess

You are required to contribute 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.

5.6.1. Standard Excess

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

5.6.2. Age and Inexperienced Driver Excesses

- a) For Vehicles, including sedans, utilities, four-wheel drives, 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:

Type of Vehicle	Age of Driver	Experience of Driver	Excess
Vehicles under 2.5 Tonnes	23 - 25	Less than 2 years	\$750
Vehicles under 2.5 Tonnes	Under 23	Less than 2 years	\$1,500
Vehicles over 2.5 Tonnes	23 - 25	Less than 2 years	1% of sum insured, minimum of \$1,000
Vehicles over 2.5 Tonnes	Under 23	Less than 2 years	\$5,000
Vehicles over 3.5 Tonnes	23 - 25	Less than 2 years	1% of sum insured, minimum of \$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. The Licence period is the consecutive time that the Approved Driver has held a Driver's Licence other than a Learning Permit.
- c) The Age and Inexperienced Driver Excess does not apply on a claim for windscreen damage.

5.6.3. Tipping Excess

If Your Vehicle is a rigid body tipper or a tipping trailer, and at the time of loss or damage, the tipping hoist forms part of the Vehicle, was in use and/or was fully or partially elevated then the Excess that appears on Your Schedule doubles for damage that occurs during this tipping.

5.6.4. Telematics Excess

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

Where an App is used in place of a Telematics Data Logger the same conditions apply.

5.6.5. Imposed Excess

An additional imposed Excess may be applied to a Vehicle for a specific Approved 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 Excess(es) applicable.

5.6.6. Aggregate Deductible

An Aggregate Deductible amount applies to Your Policy when shown in Your Schedule.

Losses under Section 1 and/or Section 2.1, but not Section 2.2, are offset against the amount of Your Aggregate Deductible.

The Aggregate Deductible amount at the commencement of the Period of Insurance is the minimum value of the Aggregate Deductible for the whole period. The value of the Aggregate Deductible as applying at a particular time may change for a subsequent particular time as other Vehicles are added to or deleted from Your Policy with such a change to be agreed by Us in writing.

For each claim or loss as covered by Your Policy, an amount of Policy liability will be determined. You pay these amounts until the value of the Aggregate Deductible applying at the time of the loss is reached. The terms and conditions of Section 5 Claims Conditions continue to apply.

5.6.7. Windscreen Excess

A Windscreen Excess applies to Your Policy when shown on Your Schedule.

5.6.8 Other Additional Excesses

We may specify other applicable Excesses in Your Schedule.

5.7. 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.
- 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 We have inspected the Vehicle.
- c) We reserve the right to seek additional quotations prior to repairs being authorised.

5.8. Salvage

In the event of a Total Loss of Your Vehicle the salvage at Our option becomes Our property, alternatively at Our option 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.

5.9. Total Loss

In the event of a Total Loss of any item or Vehicle listed in Your Schedule the remaining Premium for that item or Vehicle shall be deducted by Us without any refund to You and the item or Vehicle removed from Your Schedule.

Section 6. General Conditions

These General Conditions apply to all Sections of Your Policy.

6.1. 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, including but not limited to:

- a) changes to the use of Your Vehicle, the freight task or the Operating Radius;
- b) changes to the prior or current accident history, driving experience, Driver Licence history or medical condition of currently Approved 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.

6.2. Driving History Record

You must within fourteen (14) days 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.

6.3. 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 all statutory obligations, regulations and by-laws imposed by any public authority for the safety of persons or property.

6.4. Goods and Services Tax (GST)

- a) The premium includes an amount for GST.
- b) Our liability to indemnify You under Your Policy is calculated less any Input Tax Credit to which You are entitled for any relevant Acquisition, or to which You would have been entitled had You made a relevant Acquisition. You must inform Us of the extent to which You are entitled to an Input Tax Credit for that GST amount each time that You notify a claim under Your Policy, and any GST liability arising from Your provision of incorrect advice is payable by You.
- c) GST, Input Tax Credit and Acquisition have the same meaning as given to those words in a New Tax System (Goods and Services Tax) Act 1999 and related legislation and amendments.

6.5. Inspection

Our representatives and agents shall at all reasonable times have the right to inspect and examine any Vehicle insured under Your Policy.

6.6. 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.

6.7. Limit of Liability

- a) We will pay no more than the relevant Sum Insured shown in Your Schedule (or any sub-limit shown in this PDS) 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.

6.8. Payment of Premium and Due Dates

We will advise You of the total amount of Premium You have to pay and when this payment is due to Us. You must pay this full amount by the 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 the Policy will lapse.

6.9. Policy Cancellation

- (a) You may cancel Your policy at any time. The cancellation takes effect at 4pm on the date we receive the cancellation request, or at a time on that day as nominated by You in the cancellation request, whichever is the later. If the Policy is cancelled, You may be entitled to a pro-rata refund of Premium for the unexpired Period of Insurance. We may retain a cancellation admin fee of up to 10% of the unexpired Premium but not more than \$250.
- (b) We may cancel Your Policy only when the law allows Us to do so. We will do this by giving You a written notice. After cancellation by Us, We will be entitled to retain the Premium for the period during which Your Policy has been in force and You shall be entitled to a refund of the unexpired Premium.
- (c) Any Policy fees that are not part of the base Premium will be retained by Mercurien Insurance and not refunded.

6.10. 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.

6.11 Sanctions

The Insurer 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 the Insurer 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.