



# Commercial Motor Vehicle Insurance

## Novated Lease

Product Disclosure Statement (PDS)  
and Policy Document

VERSION

**EISCNOVL001**

PREPARATION DATE

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Experience Insurance Services Pty Ltd · ABN 41 657 596 506 · AFSL  
539078 t/as EiS

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## PART A: IMPORTANT INFORMATION

### Introduction

Thank You for choosing EIS Commercial Motor Vehicle Insurance.

This Product Disclosure Statement (PDS) is made up of two parts:

### Part A: Important Information

This part contains important information to help You decide whether this insurance is right for You. It includes information about the cost of cover, Your cooling off rights, and how to make a complaint.

### Part B: Policy Wording

This part contains the terms and conditions of the Policy, including definitions, coverage sections, exclusions and claims procedures.

Please read this document carefully to be sure this product is right for You.

**Important:** This PDS contains general information only and does not consider Your personal circumstances. Consider if this product is appropriate for You before purchasing this product.

We may update information in this PDS from time to time, that is not materially adverse information, without needing to notify You. You can obtain a copy of that updated information at [www.eisinsurance.com.au](http://www.eisinsurance.com.au). We will give You a free paper or electronic copy of any updates on request. If it becomes necessary, We will issue a supplementary PDS or a replacement PDS.

## ABOUT EIS

The Policy is issued and administered by Experience Insurance Services Pty Ltd (EIS), ABN 41 657 596 506 AFS Licence Number 539078, as agent for the insurer.

EIS' contact details are:

Address: International Tower 3, Level 17, 300 Barangaroo Avenue, Barangaroo NSW 2000

Mail: [support@eisinsurance.com.au](mailto:support@eisinsurance.com.au)

Phone: +61 2 7247 2440

EIS has been authorised by the insurer to issue and manage the Policy and to liaise and report on the handling of any claims under it (including through Our appointed service providers). EIS acts under a binder which means that it can do these things as if it were the insurer.

## ABOUT THE INSURER

The Policy is underwritten by The Hollard Insurance Company Pty Ltd (ABN 78 090 584 473, AFS Licence Number 241436) (Hollard).

Hollard is authorised by the Australian Prudential Regulation Authority to conduct general insurance business and holds an Australian Financial Services Licence issued by the Australian Securities and Investment Commission.

Hollard's contact details are:

Address: Level 5, 100 Mount Street, North Sydney, NSW 2060

Mail: Locked Bag 2010, St Leonards, NSW 1590

Phone: +61 2 9253 6600

## ABOUT THE POLICY

Custom Service Leasing Pty Ltd trading as Custom Fleet Australia, ABN 60 073 245 084, (the Policyholder) is the holder of the Policy. The Policy is a contract of insurance between the Policyholder and the insurer. You are not a party to the contract of insurance. However, as a Customer of the Policyholder, You may be entitled to cover under the Policy. If You have cover, this will be documented and shown in the Schedule provided to You by the Policyholder.

Only the Policyholder is able to vary or cancel the Policy.

You may vary or cancel Your cover under the Policy as set out in the 'Cancellation & Cooling-off Period' section.

Some words in this PDS have a defined special meaning. These words are capitalised throughout the PDS and their meaning is listed under Part B 'Words with Special Meaning'.

## THE COST OF COVER

### How much does this cover cost?

The Policyholder must pay the premium for the Policy. The amount of premium charged to the Policyholder for Your cover, and Our decision whether to offer You insurance, is based on Our assessment of risk. The factors We consider include:

- (a) Your Vehicle (make, model, age, value, modifications) – the more expensive the Vehicle would be to repair or replace, the higher the premium;
- (b) The value of Your Vehicle – the higher the value of your Vehicle, the higher the premium;

- (c) Your claims history – the greater Your claims history, the higher the premium. Multiple at-fault claims may also affect Our decision to offer You insurance; and
- (d) Your driving history - certain driving offences (such as driving under the influence or negligent driving) may affect Our decision to offer You insurance.

### What is included in the premium

The premium includes:

- (a) Goods and Services Tax (GST);
- (b) Stamp Duty (varies by state);
- (c) Emergency Services Levy (where applicable); and
- (d) any applicable government charges.

### What do You pay?

The Policyholder will charge You an amount attributable to Your cover under the Policy.

## GENERAL INFORMATION

### GST Notice

#### Important: How GST affects this Insurance

The premium includes an amount for Goods and Services Tax (GST).

You must tell Us about the Input Tax Credit (ITC) You are entitled to each time You make a claim. If You do not give Us this information or if You tell Us an incorrect ITC, We will not pay any GST liability You incur.

If Your Vehicle is a Total Loss, We will reduce any payment We make by an amount equal to Your ITC entitlement, if any.

In all other circumstances, Our liability to You will be calculated taking into account any ITC to which You are entitled for any acquisition which is relevant to Your claim, or to which You would have been entitled had You made a relevant acquisition.

Where a claim payment is made to an Interested Party, GST will be treated in accordance with the Interested Party's GST status.

All Excess amounts stated in the Policy are GST-inclusive.

**Novated Lease Considerations:** As the use of Your Vehicle is under a novated lease arrangement:

- Discuss GST treatment with Your employer or salary packaging provider
- Consider any Fringe Benefits Tax (FBT) implications
- GST and FBT treatment may affect Your overall cost

Need help? Consult Your tax adviser or visit [ato.gov.au](http://ato.gov.au) for more information about GST and input tax credits.

For the full contractual terms about GST, see: Goods and Services Tax (GST)<sup>4</sup> in Part B - Policy Wording.

### DUTY OF DISCLOSURE

#### The Policyholder's duty of disclosure

Before the Policyholder enters into the Policy, it has a duty to tell Us anything that it knows, or could reasonably be expected to know, that may affect Our decision to enter into the Policy and on what terms.

The Policyholder has this duty until We agree to enter into the Policy.

The Policyholder has the same duty before it renews, extends, varies or reinstates the Policy.

The Policyholder does not need to tell Us anything that:

- reduces the risk We insure under the Policy; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive the Policyholder's duty to tell Us about.

#### If the Policyholder does not tell Us something

If the Policyholder does not tell Us anything it is required to, We may cancel the Policy or reduce the amount We will pay for a claim, or both.

If the Policyholder's failure to tell Us is fraudulent, We may refuse to pay a claim and treat the Policy as if it never existed.

You are not a party to this contract of insurance and do not have any duty of disclosure under the Insurance Contracts Act 1984. However, Your ability to claim under the Policy is subject to the Policyholder having complied with its disclosure obligation.

### PRIVACY STATEMENT

We recognise that Your privacy is important to You. We are committed to protecting the privacy and security of Your personal information in accordance with the Privacy Act 1988.

We generally collect personal information directly from You, or from someone authorised by You, in order to provide and administer the various products and services We offer, including marketing information regarding other products and services (of Ours or a third party).

If We are unable to collect Your personal information, We may not be able to assess Your application or offer to issue the financial product or service to You.

We may disclose Your personal information to related parties, services providers and other third parties, including disclosure overseas (this can change from time to time and You should contact Us for details and to see if this applies to You), in order to manage and administer the financial product or service or for other purposes as explained in Our Privacy Policy. You may reasonably obtain access to and ask Us to correct Your personal information that We hold.

Our Privacy Policies can be viewed on Our websites [www.hollard.com.au](http://www.hollard.com.au) and [www.hollardcommercial.com.au](http://www.hollardcommercial.com.au) or a copy can be requested by phoning 02 9253 6600 and 1300 306 226.

### COMPLAINTS & DISPUTE RESOLUTION

We're committed to resolving any concerns You have quickly and fairly. If You're not satisfied with Our service and wish to make a complaint, the first step is to notify Us of Your complaint. Here's how to raise a complaint:

**For claims-related complaints:** Contact Our claims administrator, Insurx Pty Ltd:

- Phone: (02) 8280 3046 (9am-5pm AEST, Monday-Friday)
- Email: [eismotorclaims@insurx.com.au](mailto:eismotorclaims@insurx.com.au)
- Address: Suite 2.2a, 25 Cooper Street, Surry Hills NSW 2010

**For Policy or product or service complaints:** Contact EIS:

- Phone: +61 2 7247 2440 (8am-6pm AEST, Monday-Friday)
- Email: [complaints@eisinsurance.com.au](mailto:complaints@eisinsurance.com.au)
- Address: Tower 3 Level 17, 300 Barangaroo Avenue, Barangaroo NSW 2000

You can make Your complaint verbally or in writing. Please provide as much detail as possible and we will do our best to resolve Your complaint straight away.

If We can't resolve Your complaint immediately, We'll escalate it to Our Internal Dispute Resolution Committee who will review Your complaint and provide a written response.

#### **If we cannot resolve Your complaint**

If You are not happy with Our decision, or we have taken more than 30 days to respond to You from the date You first made Your complaint, You may be eligible to refer Your complaint to the Australian Financial Complaints Authority (AFCA) at:

The Australian Financial Complaints Authority  
Phone: 1800 931 678  
Website: [www.afca.org.au](http://www.afca.org.au)

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

Mail: GPO Box 3 Melbourne VIC 3001

AFCA is a free and independent external dispute resolution service for consumers and small businesses. Any determination AFCA makes is binding on Us, providing you accept their determination and you have the right to seek further legal assistance.

AFCA has authority to hear certain complaints and can advise You whether Your dispute falls within their terms of reference.

**Important:** Your dispute must be referred to AFCA within 2 years of the date of Our final decision.

### FINANCIAL HARDSHIP

If You are experiencing financial hardship and are having difficulty paying any amount You owe Us under the Policy (such as an Excess), please contact Us as soon as possible.

We will work with You to try to reach an appropriate arrangement, which may include:

- (a) extending the time to pay;
- (b) agreeing to a payment plan; or
- (c) other arrangements appropriate to Your circumstances.

To discuss financial hardship, please contact:

- Phone: +61 2 7247 2440
- Email: [support@eisinsurance.com.au](mailto:support@eisinsurance.com.au)

### GENERAL INSURANCE CODE OF PRACTICE

Hollard is a signatory to the General Insurance Code of Practice.

The objectives of this Code are to:

- commit Us to high standards of service;
- promote better, more informed relations between Us and You;
- maintain and promote trust and confidence in the general insurance industry;
- provide fair and effective mechanisms for resolving complaints you make about Us; and
- promote continuous improvement of the general insurance industry through education and training.

As the Policy is provided to the Policyholder as a wholesale client, only particular sections of the Code apply to the Policy.

The Code Governance Committee (CGC) is the independent body that monitors and enforces Our compliance with the Code. It also aims to drive better Code compliance, helping the insurance industry to improve its service to consumers.

For more information about the CGC, or to obtain a copy of the Code please visit <https://insurancecode.org.au> or phone (02) 9253 5100.

### **CANCELLATION & COOLING-OFF PERIOD**

#### **21-Day Cooling-off Period**

You have 21 days from receiving Your Schedule (Cooling-Off Period) to review Your cover. If You decide it doesn't meet Your needs, You can cancel Your cover under the Policy by contacting the Policyholder.

If You cancel Your cover within the Cooling-Off Period, We will refund the premium amount attributable to Your cover to the Policyholder, unless You've made or are entitled to make a claim. We may deduct any non-refundable government charges.

#### **Cancelling the Policy or Your cover under the Policy**

The Policyholder can cancel the Policy at any time by contacting Us.

You can cancel Your cover under the Policy at any time by contacting the Policyholder.

The Policyholder will notify Us of any cancellation of Your cover.

Your cover under the Policy automatically ends if Your lease is terminated or in the event of a Total Loss.

For full cancellation terms, see 'Part B Cancellation Rights' in the Policy Wording.

### **FINANCIAL CLAIMS SCHEME**

The protection provided under the Financial Claims Scheme legislation applies in relation to Hollard and the Policy. If Hollard were to become insolvent and unable to meet their obligations under the Policy, a person entitled to claim under the Policy may be entitled to payment under the Financial Claims Scheme (access to the Scheme is subject to eligibility criteria). Information about the Financial Claims Scheme can be obtained from the APRA website at [www.fcs.gov.au](http://www.fcs.gov.au) or the APRA hotline on 1300 558 849.

Hollard is exempt from the requirement to meet the compensation arrangements Australian financial services licensees must have in place under s912B of the Corporations Act, as Hollard maintains compensation arrangements in accordance with the Insurance Act 1973.

## PART B: POLICY WORDING

### The Policy

The Policy, which is an insurance contract between Us and the Policyholder, under which You are covered as a named insured, consists of:

- the Policy wording;
- any Schedule issued under the Policy; and
- any endorsements We issue.

Your Schedule contains the specific details of Your cover under the Policy, including:

- the amount of premium attributable to your cover under the Policy;
- the Period of Insurance;
- the Vehicle(s) insured;
- the Limits of Liability; and
- the Excess(es) that apply.

Cover under the Policy is subject to the terms, definitions, conditions, exclusions and limits set out in these documents. Please keep these documents in a safe and accessible place for future reference.

## SECTION 1: COMPREHENSIVE COVER

### 1.1 Accidental Loss or Damage to Your Vehicle (including Theft)

#### What is covered

We will cover You for:

- (a) Accidental Damage to Your Vehicle during the Period of Insurance; and
- (b) loss of Your Vehicle caused by Theft during the Period of Insurance.

#### What We will pay

Where we pay a claim and New Vehicle Replacement does not apply, at our option, We will, if reasonably practical, do one of the following:

- repair Your Vehicle;
- pay the reasonable cost of repairing Your Vehicle; or
- if Your Vehicle is a Total Loss, pay You the Market Value of Your Vehicle, up to the Capital Cost.

All payments will be adjusted in accordance with the GST Notice in Part A of this PDS.

#### What is not covered

The most We will pay for Your Vehicle is the Market Value at the time of the loss or damage, but no more than the Capital Cost.

We will not pay for any costs incurred without Our prior approval, except where reasonably necessary to prevent further loss or damage or as provided under Additional Benefit 1.4.7 Emergency Repairs.

### 1.2 Total Loss Payments

For a claim covered under Section 1.1, if Your Vehicle is a Total Loss and an Interested Party is named on the PPSR, We will pay the Interested Party the amount owing under the finance or lease agreement (up to the amount payable under the Policy), with any remaining amount paid to You.

You authorise Us to make payment directly to the Interested Party in these circumstances.

### 1.3 New Vehicle Replacement

For a claim covered under Section 1.1, We will replace Your Vehicle with a new Vehicle of the same make, model, engine size, features and paint type including any modifications, options and accessories, so long as it is available in Australia, provided:

- Your Vehicle is a Total Loss;

- You purchased it new (or as a demonstrator model) from the manufacturer or their dealer;
- Your Vehicle is under 3.5 tonnes Gross Vehicle Mass;
- any Interested Party has given Us written consent; and
- Your Vehicle is less than two years old from when it was first registered at the time it is declared a Total Loss.

Any applicable Excess must be paid before the New Vehicle Replacement is supplied.

We will pay stamp duty, dealer charges and the registration for the period registered (but not exceeding 12 months) on the new replacement Vehicle.

If a new replacement Vehicle is not available and an agreement cannot be reached between Us and You on a suitable replacement Vehicle, We will pay You the Market Value of Your Vehicle, up to the Capital Cost.

### 1.4 Additional Benefits

Unless We state otherwise in the benefit description, the following benefits are only payable when We accept a claim for an Event covered under Sections; '1.1 Accidental Loss or Damage to Your Vehicle (including Theft)', '1.2 Total Loss Payments', and to '1.3 New Vehicle Replacement'.

#### 1.4.1 Emergency Accommodation and Travelling Expenses

##### What is covered

If Your Vehicle is more than 100 km from the address where it is normally kept overnight and is:

- (a) damaged in a covered Accident and unable to be driven; or
- (b) stolen and not recovered within a reasonable time,

We will pay the reasonable cost of temporary accommodation and/or travelling expenses necessary for You to return to Your place of residence or for accommodation while the Vehicle is subject to emergency repairs.

##### Limit

The maximum We will pay for this additional benefit is \$5,000 for any one Event.

##### What is not covered

We will not pay for:

- (a) accommodation or travel expenses incurred after You have returned to Your home; or
- (b) accommodation or travel expenses that are not essential or reasonable in the circumstances.

### 1.4.2 Additional accessories

#### What is covered

We will pay for damage to non-standard extras, modifications and accessories fitted in Your Vehicle including:

- (a) navigation equipment built into Your Vehicle;
- (b) roof racks, bull bars and tow bars; or
- (c) dash cameras;

#### Limit

The maximum We will pay for this additional benefit is \$5,000 any one Event.

### 1.4.3 Automatic additions and deletions

#### What is covered

We will cover any replacement or additional registered motor vehicle from the date it is made available by the Policyholder to a Customer of the Policyholder under a novated lease arrangement (New Vehicle), during the Period of Insurance, subject to the following conditions:

- (a) This additional benefit does not apply to any New Vehicle with a Market Value of more than \$150,000, unless We agree in writing;
- (b) This additional benefit is limited to New Vehicles of a similar type to Vehicles insured by the Policy;
- (c) The Policyholder must notify Us within 30 days of making the New Vehicle available to the Customer. After 30 days, cover will only continue if We agree to add the New Vehicle to the Policy;
- (d) Cover for the New Vehicle is subject to the terms, conditions and limitations of the Policy, with cover for the New Vehicle under this benefit limited to Market Value, up to the Capital Cost of the New Vehicle; and
- (e) The Policyholder agrees to pay any additional premium We determine applies to the New Vehicle.

### 1.4.4 Trailer Cover

#### What is covered

We will pay for Accidental Damage caused to a two-wheeled or box trailer that:

- (a) is owned by You;
- (b) weighs less than 2 tonnes; and
- (c) is attached to Your Vehicle at the time of the Accident.

**Limit**

The maximum We will pay for this additional benefit is \$5,000 for any one Event.

**What is not covered**

We will not pay for damage to:

- (a) trailers weighing 2 tonnes or more; or
- (b) more than one trailer in any one Event.

**1.4.5 Battery Electric Vehicle Towing****What We Cover**

If Your Vehicle is a Battery Electric Vehicle (fully electric) and it becomes undriveable solely because it has completely run out of battery charge in the Period of Insurance, We will pay the reasonable costs of towing Your Vehicle:

- (a) to the closest charging station; or
- (b) to another location that We agree is reasonably necessary for re-charging or safely securing the Vehicle.

**Limit**

This benefit is payable whether or not We accept a claim for an Event covered under Section 1.1.

We will pay the cost to tow a Battery Electric Vehicle that exceeds the basic Excess payable for the claim, limited to one tow per Period of Insurance.

**What is not covered**

We will not pay:

- (a) if Your Battery Electric Vehicle was still partially charged when it was towed;
- (b) if Your Battery Electric Vehicle is a plug-in hybrid Vehicle that is not a fully electric Vehicle; or
- (c) for any charging costs or fees at the charging station.

**1.4.6 Child seat or baby capsules****What is covered**

Following a covered Accident, We will replace any child seat or baby capsule in Your Vehicle.

**Limit**

The maximum We will pay for this additional benefit is \$1,000 for any one Event.

**What is not covered**

We will not pay:

- (a) if the child seat or capsule that was not damaged in a covered Event;
- (b) for child seats or capsules not fitted in Your Vehicle at the time of the Event;
- (c) for to the replacement with a higher-specification child seats or capsules unless equivalent replacements are unavailable.

**1.4.7 Emergency repairs****What is covered**

We will reimburse You for the reasonable cost of emergency repairs that are necessary to make Your Vehicle safe and roadworthy to drive, after it is involved in a covered Event, or is stolen and recovered in a damaged condition.

We will only cover emergency repairs required to allow You to drive Your Vehicle from the scene of the Event to:

- (a) Your point of departure; or
- (b) another safe location or repairer.

**Limit**

The maximum We will pay for this additional benefit is \$2,500 for any one Event.

**What is not covered**

We will not pay for:

- (a) repairs that are not reasonably necessary to make Your Vehicle safe to drive or prevent further damage;
- (b) permanent repairs that could reasonably wait until Your Vehicle reaches a repairer or until We have authorised repairs; or
- (c) emergency repairs where You do not provide receipts or other proof of costs.

**1.4.8 Fire Brigade and Emergency Services cover****What is covered**

Following a covered Accident, We will also pay up to \$25,000 for Your legal liability for emergency service charges imposed by the Fire Brigade, Police, Ambulance, Environmental Protection Services or any Government Emergency Services, who called or attended to the scene of a covered Accident.

**Limit**

The maximum We will pay for this additional benefit is \$25,000 for any one Event.

**What is not covered**

We will not pay for:

- (a) fines or penalties for breaches of the law;
- (b) charges that would have been incurred regardless of the Accident;
- (c) charges arising from Your intentional or criminal acts.

**1.4.9 Hire Vehicle following an Accident**

If We accept a claim for Accidental Damage to Your Vehicle, We will provide You with a rental car of a similar type and size to Your Vehicle (or the nearest available equivalent):

- (a) if Your Vehicle is not drivable as a result of the Accident - from the date of loss; or
- (b) if Your Vehicle is drivable - from the date Your Vehicle is made available to a repairer for repairs to be commenced.

**Limit**

The maximum daily rental benefit We will pay is \$100 per day:

- (a) until the repairs have been completed; or
- (b) until We settle Your claim,

whichever happens first.

The most We will pay under this benefit is \$4,200 for any one Event. We will arrange a rental car for You. If You arrange Your own rental car without Our consent, Our liability is limited to the reasonable cost of an equivalent rental car that We would have authorised if You had asked for Our consent.

**What is not covered**

We will not pay for:

- (a) the cost of fuel used while driving the rental car;
- (b) any loss of or damage to the rental car; or
- (c) hire vehicle when you make a claim under '1.4.15 Removal of basic Excess for windscreen claim'.

**1.4.10 Hire Vehicle following Fire and Theft****What is covered**

If Your Vehicle is damaged or stolen due to fire or Theft and this damage or Theft is covered by the Policy, and You have reported this to the Police, We will provide You with a hire car of a similar type and size to Your Vehicle (or nearest available equivalent) from the date of the Event.

**Limit**

The maximum daily rental benefit We will pay is \$100 per day:

- (a) until the repairs have been completed; or
- (b) until We settle Your claim,

whichever happens first.

The most We will pay under this benefit is \$4,200 for any one Event. We will arrange a rental car for You. If You arrange Your own rental car without Our consent, Our liability is limited to the reasonable cost of an equivalent rental car that We would have authorised if You had asked for Our consent.

**What is not covered**

We will not pay for:

- (a) the cost of fuel used while driving the rental car; or
- (b) any loss of or damage to the rental car.

**1.4.11 Hired Vehicle Excess****What is covered**

This benefit is payable whether or not We accept a claim for an Event covered under Section 1.1.

Where You hire a sedan, station wagon, four wheel drive, van or utility under 3.5 tonnes Gross Vehicle Mass during the Period of Insurance and You insure the hired vehicle, We will pay any excess You are required to pay to the hiring company under that insurance provided the excess exceeds the basic Excess payable under the Policy.

**Limit**

The maximum We will pay for this additional benefit in respect of any one Event is \$5,000.

**What is not covered**

We will not pay for any excess relating to a Vehicle type not listed above or exceeding 3.5 tonnes Gross Vehicle Mass.

**1.4.12 Lease payout****What We Cover**

If Your Vehicle is a Total Loss as a result of an Event We cover, and the Amount Owing exceeds the Market Value of Your Vehicle, We will pay the difference.

This benefit does not apply if We settle Your claim under New Vehicle Replacement by replacing Your Vehicle.

We will pay any amount payable under this benefit directly to the Interested Party.

**Limit**

The maximum We will pay under this benefit is the difference between the Amount Owing and the Market Value.

**What is not covered**

We will not pay for any:

- (a) amounts or interest in arrears at the time of the date of loss; or
- (b) charges, penalties or fees other than the lease payout difference described above.

**1.4.13 Personal Property****What We Cover**

We will pay for loss of or damage to Personal Property belonging to You, Your Family or Your Employees that is:

- (a) damaged in an Event involving Your Vehicle;
- (b) stolen in the Period of Insurance from Your Vehicle while it is locked (this is payable whether or not We accept a claim for an Event covered under Section 1.1); or
- (c) stolen in the same Event as Your Vehicle.

We will cover the cost to repair or replace the personal item with one of the same age, wear and tear.

**Limit**

The maximum We will pay for this additional benefit in respect of any one Event is \$2,500.

**What is not covered**

We will not pay for loss of or damage to:

- (a) items that are not Personal Property; or
- (b) items left in an unlocked Vehicle.

**1.4.14 Re-keying and re-coding****What We Cover**

If the keys to Your Vehicle are stolen in the Period of Insurance We will pay for the replacement of Your Vehicle's keys and the necessary re-coding of Your Vehicle's locks.

**Limit**

This benefit is payable whether or not We accept a claim for an Event covered under Section 1.1.

We will pay the cost to re-key and/or re-code Your Vehicle that exceeds the basic Excess payable for the claim, up to a maximum amount of \$5,000 per Event.

**What is not covered**

We will not pay for:

- (a) the re-keying and re-coding costs where the theft has not been reported to police;
- (b) where keys have been stolen by an Employee, Family member, invitee or person who resides with You;
- (c) any costs that do not exceed the basic Excess payable under the Policy;
- (d) replacement or repair of keys, devices or locks not related to Your Vehicle; or
- (e) costs not reasonably necessary to restore the security of Your Vehicle.

**1.4.15 Removal of basic Excess for windscreen claims****What We Cover**

When We accept a claim for Accidental Damage to the windscreen or window glass in Your Vehicle, We will not apply the basic Excess if this is Your first such claim in the Period of Insurance.

This only applies if:

- (a) the fracture extends through the entire thickness of the glass or, in the case of laminated windscreens, a fracture extends through all layers of the windscreen; and
- (b) the broken windscreen or window glass is the only damage to Your Vehicle.

**1.4.16 Removal of Debris****What We Cover**

We will pay You for reasonable costs necessarily incurred for the clean-up and removal of Your Vehicle debris following a covered Accident, including spilled fuel, oil, coolant and other vehicle fluids.

**Limit**

The maximum We will pay for this additional benefit in respect of any one Event is \$50,000.

**1.4.17 Sign Writing****What We Cover**

Following a covered Accident or Theft of Your Vehicle, We will pay for any loss of or damage to sign writing and artwork applied to Your Vehicle.

**Limit**

The maximum We will pay for this additional benefit in respect of any one Event is \$25,000.

**1.4.18 Towing**

**What We Cover**

Following a covered Accident or Theft of Your Vehicle, We will pay the reasonable cost of protection, removal and towing of Your Vehicle to the nearest suitable place of repair or safety, for example, a nearby repairer or salvage business.

**1.4.19 Vehicle Return**

**What We Cover**

Where Your Vehicle is damaged in a covered Accident and unable to be driven We will pay to return Your Vehicle to its original destination or departure location, whichever is required by You.

**Limit**

The maximum We will pay for this additional benefit in respect of any one Event is \$5,000.

## SECTION 2 – LEGAL LIABILITY

### 2.1 Legal Liability

#### What We Cover

We will cover Your legal liability to pay compensation for:

- (a) loss of or damage to another person's property; and/or
- (b) death of, or bodily injury to, any other person,

caused by or arising from an Accident involving:

- (i) Your Vehicle;
- (ii) a Substitute Vehicle; or
- (iii) a trailer whilst being towed by Your Vehicle,

occurring during the Period of Insurance.

This cover extends to:

- (a) You driving or being in charge of Your Vehicle or a Substitute Vehicle;
- (b) goods being carried by or falling from Your Vehicle or a Substitute Vehicle;
- (c) loading or unloading Your Vehicle or a Substitute Vehicle;
- (d) any person who is driving, using or in charge of Your Vehicle or a Substitute Vehicle with Your permission;
- (e) any passenger travelling in, or getting in or out of, Your Vehicle or a Substitute Vehicle with Your permission; and
- (f) Your employer, principal or partner arising out of Your use of Your Vehicle or a Substitute Vehicle.

#### Limit of Liability

The maximum We will pay under this Section 2 for all claims arising from any one Event is:

- (a) \$30,000,000 for all losses, other than claims arising from the transportation of Dangerous Goods; or
- (b) \$1,000,000 for all losses arising from the transportation of Dangerous Goods, including cleanup, contamination or restitution of any land or waterway.

These limits include:

- (i) compensation, damages, interest and claimant's costs and expenses You (or any other person covered) are legally liable to pay; and
- (ii) any legal costs and expenses We agree in writing to pay under "Other benefits We will pay – Legal costs".

**2.2 Exclusions Applying to Section 2 - Legal Liability**

We will not pay for:

1. liability caused by or arising from an intentional act by You or any other person claiming under this section;
2. any exemplary, punitive or aggravated damages;
3. liability arising from the transportation of:
  - 3.1. explosives or radioactive goods; or
  - 3.2. gases in containers exceeding 500 litres; or
  - 3.3. other Dangerous Goods in containers exceeding 400 kg (solids) or 450 litres (liquids); or
  - 3.4. any Dangerous Goods where transport does not comply with the Australian Dangerous Goods Code and all applicable legislation and regulations,unless We have agreed to cover such transportation in writing;
4. legal costs and expenses relating to criminal proceedings or traffic enforcement related proceedings.

**Additional Exclusions – Property Damage Only**

We will not pay for:

1. liability where Your Vehicle is unregistered;
2. liability where Your Vehicle is used on rails;
3. loss of or damage to Aircraft;
4. loss of or damage to property owned by You or Your spouse, de facto, or immediate family.

**Additional Exclusions – Bodily Injury Only**

We will not pay for:

1. liability for bodily injury that is covered under any statutory or compulsory insurance policy or compensation scheme, or would have been if You had not failed to:
  - 1.1. insure Your Vehicle;
  - 1.2. register Your Vehicle; or
  - 1.3. comply with the requirements of any statutory or compulsory insurance policy or compensation scheme;

2. liability for bodily injury to any:
  - 2.1. person driving or in charge of Your Vehicle or a Substitute Vehicle;
  - 2.2. Employee; or
  - 2.3. Family member;
3. liability for psychological or psychiatric injury, other than to the extent it is directly caused by or arises from serious physical bodily injury of the person who suffers the psychological or psychiatric injury.

### 2.3 Other benefits We will pay

#### Legal costs

We will pay for the reasonable legal costs and expenses of defending any court proceedings arising from a claim for liability covered by the Policy. We will need to first agree to pay the legal costs before they are covered. Please contact Us to confirm approval for these costs.

## HOW YOUR CLAIM IS HANDLED

### Reporting a Claim

All claims must first be reported to Custom Fleet's Accident Management Service (AMS). AMS will assist You with the initial notification of Your claim.

#### Contact Custom Fleet — Accident Management Service

- Phone: 1800 811 922
- Hours: 8:00am – 5:00pm AEST, Monday to Friday
- Email: [ams@customfleet.com.au](mailto:ams@customfleet.com.au)

#### How Your Claim is Managed

Once Your claim has been reported to AMS:

- (a) Claims below the Excess amount — AMS will manage Your claim on Your behalf.
- (b) Claims above the Excess amount — Your claim will be referred to Our appointed claims administrator, Insurx Pty Ltd, who will manage Your claim under the Policy.

#### How to Contact Insurx (for claims above the Excess amount)

- Phone: (02) 8233 3110
- Email: [eismotorclaims@insurx.com.au](mailto:eismotorclaims@insurx.com.au)
- Address: Suite 2.2a, 25 Cooper Street, Surry Hills NSW 2010

## Claims-Related Complaints

If You have a complaint about the handling of Your claim:

- (a) For claims managed by AMS — contact Custom Fleet using the details above.
- (b) For claims managed by Insurx — contact Insurx using the details above, or refer to the Complaints & Dispute Resolution section in Part A of this PDS.

## Your Obligations in the Event of a Claim

### 1. Do not admit liability

You must not:

- (a) admit liability or make a promise or offer of payment in connection with the claim;
- (b) offer or agree to settle the claim; or
- (c) permit or allow any other person to do so.

without Our written consent. If You do, We may reduce or refuse Your claim to the extent We are prejudiced by Your actions.

We are entitled to take over and conduct the defence of any claim made against You or any other person covered by the Policy. We have full discretion in conducting any negotiations, proceedings and the settlement of claims. We will act reasonably having regard to Your interests, and will keep You informed if You ask Us to.

### 2. Contact the police

You must report the Event to the police as soon as reasonably practicable where required by law.

### 3. Contact Us

You must notify Us, by contacting Insurx, as soon as reasonably possible of any Event likely to give rise to a claim.

Your notification must include the following details:

- Policy number and contact details
- When and where it happened
- Full description of what happened and what was damaged
- Details of other Vehicles, property or people involved (names, contact details, registration numbers)
- Photos or evidence (if available)

## Legal Proceedings

You must advise Us, by contacting Insurx, immediately if You (or any other person) receive:

- (a) Any letter, claim, writ, summons or other legal document;
- (b) Notice of any impending prosecution; or
- (c) Notice of any inquest or official inquiry,

relating to an Event covered by the Policy.

You must forward all such documents to Us, by contacting Insurx, as soon as reasonably possible and must not respond without Our prior written consent.

## Consequences of Late Notification

If You do not notify Us as soon as reasonably possible, We may, to the extent permitted by law, reduce or refuse Your claim to the extent We are prejudiced by the delay.

## 4. Cooperation and Assistance

You must cooperate with Us and provide all reasonable information, documents, and assistance We require, including but not limited to:

- (a) allowing inspection of Your Vehicle;
- (b) attending meetings or examinations;
- (c) providing statement or declarations; and
- (d) not interfering with Our recovery rights.

If You fail to comply with this condition, We may, to the extent permitted by law, reduce or refuse Your claim to the extent We are prejudiced by Your non-compliance.

## 5. Proof of Ownership and Loss

When You make a claim, You must provide reasonable proof of ownership, value and the extent of the loss or damage.

This means We may ask You to provide receipts, registration papers, finance agreements, bank statements, photographs, valuations, serial numbers, or repair quotes or tax invoices.

If You cannot provide reasonable proof of loss or damage, We may, to the extent permitted by law, reduce or refuse Your claim to the extent We are prejudiced.

## REPAIRING YOUR VEHICLE

### 1. Emergency Repairs Only

You may only authorise emergency repairs necessary to make Your Vehicle safe, prevent further damage, or secure (see Additional Benefit '1.4.7 Emergency Repairs').

You must not authorise other repairs without Our prior written consent. If You do, We may, to the extent permitted by law, refuse to pay for those repairs or reduce Your claim to the extent We are prejudiced.

## **2. Inspecting and Assessing Your Vehicle**

Before authorising repairs, We usually need to inspect Your Vehicle. Insurx will:

- Appoint a qualified motor Vehicle assessor
- Arrange a convenient time for inspection. You must make Your Vehicle available at a reasonable time and location, including by driving Your Vehicle (if it is safe to do so) or allowing Us to move it to one of Our preferred repairers or another place We agree
- Assess the damage and any repair quote(s) and determine the Approved Repair Quote
- Provide You with a decision on Your claim, including whether We will authorise repairs or pay You the cost of repairs based on the Approved Repair Quote.

You must make Your Vehicle available for inspection at reasonable times and locations.

## **3. Choice of Repairer**

You may choose Your own repairer or use a repairer recommended by Insurx.

If You use an Insurx approved repairer We will:

- obtain quote(s) from Our preferred repairers;
- assess these quotes and select the most appropriate quote; and
- authorise repairs and arrange all aspects of the repair based on the Approved Repair Quote.

If You choose Your own repairer:

- (a) You must obtain a quote from your repairer and provide it to Us;
- (b) We will assess the quote;
- (c) if the quote is an Approved Repair Quote, We will authorise repairs for that amount;
- (d) if We do not authorise the repairs for Your repairer's quote, We may pay you the amount of the Approved Repair Quote. You will not be entitled to the lifetime guarantee on repairs that We do not authorise.

## **4. Parts and Materials**

When we authorise repairs to Your Vehicle:

- (a) If Your Vehicle is under the manufacturer's standard warranty, We will use new genuine parts approved by the manufacturer (this does not apply to extended warranties, windscreens, window glass, radiators or air conditioning parts).

- (b) If Your Vehicle is not under the manufacturer's standard warranty, We may use new, recycled, reconditioned or quality non-genuine parts consistent with the age and condition of Your Vehicle.
- (c) For windscreens and window glass, We may use glass that meets Australian Design Rules, which may not be produced by the original manufacturer.
- (d) If a part is obsolete or unavailable, We will pay You the market value of the part (plus reasonable fitting charges).
- (e) We will not pay more than the manufacturer's last published list price in Australia (plus reasonable fitting charges).
- (f) We will not pay for replacement of undamaged parts, including items forming part of a set where only part of the set was damaged.

## 5. Repair Guarantee

We guarantee materials and workmanship on all repairs We authorise for as long as You own or lease Your Vehicle. This guarantee is not transferable.

## RIGHT TO RECOVER

We have the right to recover from any person, in Your name or the name of any other person who is covered under the Policy, the amount of any claim paid under the Policy. We have full discretion in the conduct, settlement or defence of any such claim.

## TOTAL LOSS CLAIMS

### 1. Payment Priority

For novated lease Vehicles, We pay:

First: The Policyholder for amounts owing under Your lease agreement.

Second: You (any remaining amount up to the limits under the Policy).

### 2. Salvage

When We settle a Total Loss claim, the wreckage becomes Our property and We keep salvage proceeds.

At Our option, You may reclaim the wreckage (if safe) by paying Us the Salvage Value.

You must transfer the Vehicle title to Us. We also retain registration and CTP insurance refunds where permitted.

### 3. Premium Adjustments

In the event of a Total Loss, Your cover will end and there will be no refund of premium. We deduct any unpaid premium that relates to Your cover from Your settlement payment, or the Policyholder must pay any premium unpaid for the Period of Insurance.

## EXCESS

### What is an Excess?

An Excess is Your contribution towards a claim. Excess types and amounts are shown on Your Schedule under the heading "Excesses".

You may have to pay more than one Excess.

We will deduct Excess(es) that apply to any claim from cash settlements We pay or You will need to pay it as a contribution to repairs authorised under the Policy.

### Basic Excess

Applies to every claim, and is the amount showing on Your Schedule.

### Age Excess

Applies if the driver is under 25 years old. You must pay the age Excess shown in Your Schedule in addition to the basic Excess.

### Inexperienced driver Excess

Applies if the driver is over 25 years of age but has only held an Australian driver's licence for less than 2 years, at the date of loss. This Excess is payable in addition to the basic Excess.

Age and inexperienced driver Excesses DO NOT apply for:

- 1) Theft;
- 2) hail, storm or flood damage;
- 3) damage to Your Vehicle while parked.

### When You don't pay an Excess

No Excess applies if the Accident was not Your fault and You can provide the at-fault driver's name and address and Vehicle registration number.

## GENERAL EXCLUSIONS

**These general exclusions apply to all Sections of the Policy. Each Section may also have specific exclusions which apply in addition to those listed below.**

The Policy does not cover any claim, loss, damage, destruction, compensation, liability, cost or expense of any nature, directly or indirectly caused by, contributed to by, resulting from, or arising out of:

### 1. Loss of Use

Loss or damage because You cannot use Your Vehicle.

### 2. Wear and Tear

Wear and tear, rust, corrosion, depreciation, or mechanical, structural, electrical, or computer failures, malfunctions, or breakdowns.

However, this exclusion does not apply to consequential damage resulting from mechanical failure or malfunction that is not otherwise excluded under the Policy.

### 3. Tyres and Wheel Rims

Damage from braking, road punctures, cuts, or bursts.

### 4. Pre-existing Damage

Pre-existing damage that existed at the time of an Event covered by the Policy,

### 5. Intentional Damage

Loss, damage, or liability You intentionally caused or allowed to happen.

### 6. Unsecured Vehicles

Theft or Damage, including malicious damage, to Your Vehicle if the Vehicle was:

- (a) unlocked whilst unattended; or
- (b) unattended with the keys left inside.

### 7. Failure to Safeguard

Further loss or damage after an Accident where You didn't take reasonable steps to protect or safeguard Your Vehicle or Personal Property.

### 8. Drink or Drug Driving

Loss, damage, or liability while Your Vehicle is driven by someone:

- (a) having a recorded blood alcohol concentration (BAC) greater than the legal limit while operating a Vehicle; or

(b) under the influence of illegal drugs,

where Your judgement or actions are impaired, as reasonably determined by Us having taken into account the following where available:

- (i) Your BAC;
- (ii) an expert's report, such as that of a medical practitioner or forensic expert;
- (iii) any police reports;
- (iv) any witness statements contained in a report of a third party;
- (v) Your own statements;
- (vi) any records, treatment notes or statements provided by any treating medical professional (such as a paramedic, nurse, doctor) or attending emergency service member; and
- (vii) other relevant evidence such as CCTV footage.

But, We will cover You (but not the driver) if You reasonably didn't know they were affected. This exclusion doesn't apply if it contravenes State or Territory law.

### **9. Refusing Drug/Alcohol Test**

Loss, damage, or liability where the driver refuses a lawful request for breath, blood, or other drug/alcohol testing.

But, We cover You (but not the driver) if You reasonably didn't know they refused to submit to a lawful request for breath, blood or other drug/alcohol testing. This exclusion doesn't apply if it contravenes State or Territory law.

### **10. Unlicensed Drivers**

Loss, damage, or liability while Your Vehicle is driven by someone who is unlicensed, incorrectly licensed, or not complying with licence conditions.

But, We cover You (but not the driver) if You reasonably didn't know they were unlicensed, incorrectly licensed, or not complying with licence conditions.

### **11. Overloaded Vehicle**

Loss, damage, or liability caused by carrying or towing loads or passengers exceeding Your Vehicle's design capacity.

### **12. Unroadworthy Condition**

Loss, damage, or liability caused by Your Vehicle being used in an unroadworthy or unsafe condition.

But, We will cover You if the condition couldn't reasonably have been detected by You or didn't cause/contribute to the loss.

**13. Performance Testing (Non-Service/Repair)**

Performance testing Your Vehicle other than testing conducted by or under the supervision of a qualified person in connection with service or repair.

**14. Motor Sport Events**

Use in connection with racing, trials, tests, contests, rallies, hill climbs, or other competitive events, or use on any race track, racing circuit, course, or arena.

**15. Electric Vehicles (Section 1 only)**

Loss or damage to charging equipment (except portable plug-in cables and plugs supplied by the manufacturer as original equipment).

Loss or damage caused by Thermal Runaway where manufacturer's battery usage and charging specifications weren't followed.

**16. Motor Trade Activities**

Use in connection with motor trade experiments, tests, trials, demonstrations, or towing.

**17. Hire or Reward**

Carrying passengers for hire or reward (unless noted on Your Schedule). Exceptions: Private pooling arrangements or receiving a travelling allowance from Your full-time employer.

**18. Vehicle for Hire**

Your Vehicle being let for hire (unless noted on Your Schedule as covered).

**19. Stock in Trade**

Your Vehicle in another person's possession for the purpose of sale.

**20. Seizure of Vehicle**

After Your legal interest ceases or Your Vehicle is lawfully seized or repossessed.

**21. Illegal Use**

Illegal use or operation of Your Vehicle or trailer by You or with Your consent.

**22. War**

War, foreign hostilities, civil war, rebellion, revolution, insurrection, military or usurped power, or looting/sacking/pillage following these events.

**23. Nuclear**

Use, existence, or escape of nuclear fuel, nuclear material, or nuclear waste.

## 24. Geographic Limitation

Loss or damage occurring outside of Australia.

## 25. Financial Loss

Financial loss from:

- (a) Being unable to use Your Vehicle
- (b) Reduced Vehicle value after repairs
- (c) Reduced Vehicle working life

## 26. Underground Mining

Your Vehicle being:

- (a) used for drilling or tunnelling underground; or
- (b) driven in an underground mine or mining shaft.

## 27. Asbestos

Any loss directly or indirectly arising from, involving, or connected with asbestos or materials containing asbestos in any form or quantity.

## 28. Terrorism

Death, injury, illness, loss, damage, cost, or expense directly or indirectly caused by any act of terrorism, including actions to control, prevent, suppress, retaliate against, or respond to terrorism. An act of terrorism includes any act, preparation, or threat designed to influence government or pursue political, religious, or ideological purposes to intimidate the public, which:

- (a) Involves violence against persons
- (b) Involves damage to property
- (c) Endangers life
- (d) Creates health or safety risks
- (e) Interferes with or disrupts electronic systems.

## GENERAL CONDITIONS

In order to be covered under the Policy, You must comply with the terms and conditions of the Policy. Please remember that if You do not comply with any term or condition, We may (to the extent permitted by law) decline or reduce any claim payment to the extent We are prejudiced by Your noncompliance and/or cancel the Policy.

### **Keeping evidence of the value of the insured property**

You should keep evidence of the value of all property covered under the Policy. You should also keep evidence of the amount of any Accidental Damage, loss or destruction.

### **Prevention of loss or damage**

We may not pay a claim if You do not take all reasonable precautions to prevent injury, loss or damage, including securing Your Vehicle against unauthorised entry when it is unattended. This includes removing the keys and locking the Vehicle.

It is a condition of the Policy that Your Vehicle is kept in good repair and condition. We may reduce or refuse a claim to the extent that Your Vehicle's state of repair contributed to or caused an Event covered by the Policy.

### **Other Insurance**

#### **Your obligation to tell Us about other insurance**

You must tell Us as soon as reasonably practicable if You become aware of any other insurance policy that covers, or may cover, the same loss, damage or liability covered by the Policy. This includes but is not limited to travel insurance, credit card insurance, home and contents insurance, or any other motor vehicle insurance.

If You fail to disclose other insurance that responds to the same loss, We may reduce or refuse Your claim to the extent We are prejudiced by that failure.

## **PREMIUM INFORMATION**

To understand what affects the amount of the premium, see 'The Cost of Cover' in Part A of this PDS.

### **Premium Calculation**

The premium is calculated based on Our assessment of the risk of insuring You and Your Vehicle(s).

Factors that increase Our risk may result in a higher premium. Factors that decrease Our risk may result in a lower premium. The specific factors We consider are set out in Part A.

The premium includes:

- Base premium calculated on risk factors
- Goods and Services Tax (GST)
- Stamp Duty
- Emergency Services Levy (ESL) or similar compulsory government charges

## Payment of Premium

The premium for the Policy is payable by the Policyholder by monthly instalments.

Your contribution to the premium relating to Your cover under the Policy is managed through salary packaging arrangements as part of Your novated lease agreement. The Policyholder will charge You an amount attributable to Your cover and will send You an invoice monthly for this insurance charge.

If the Policyholder fails to pay any installment of premium by the due date, We may cancel the Policy in accordance with the 'Cancellation Rights' section.

## ADMINISTRATION

### Cancellation rights

#### When the Policyholder can cancel the Policy

The Policyholder can cancel the Policy at any time by contacting Us.

#### When You can cancel Your cover under the Policy

You can cancel Your cover under the Policy by contacting the Policyholder. The Policyholder will notify Us of any cancellation of Your cover.

Your coverage under the Policy automatically ceases upon:

- (a) expiration of the novated lease term;
- (b) if the lease is terminated early; or
- (c) in the event of a Total Loss.

If Your cover ends but You retain the Vehicle, You will need to make alternative insurance arrangements.

#### When We can cancel the Policy

We can cancel the Policy where the law allows Us to do so, including if:

- (a) we find out that the Policyholder made a misrepresentation when the Policyholder applied for, changed or renewed the Policy;
- (b) the Policyholder doesn't comply with the Policy's terms and conditions; or
- (c) the Policyholder makes any fraudulent claims.

If We cancel the Policy for any of the above reasons, we'll give the Policyholder at least 3 business days' written notice before the cancellation date.

The Policyholder pays the premium for the Policy by monthly instalments. If an instalment is unpaid for one month or more, We can cancel the Policy without giving the Policyholder prior notice.

If the Policy is cancelled, then Your cover under the Policy will end at the same time.

### **Premium refund following a cancellation**

If the Policy, or cover under the Policy, is cancelled:

- (a) We will refund the Policyholder any premium attributable to Your cover under the Policy for the unexpired Period of Insurance; except
- (b) no refund will be paid if You have made a Total Loss claim under the Policy and We have agreed to cover it.

### **Policy Changes – what You must tell Us**

#### **Your obligation to notify the Policyholder**

You must tell the Policyholder as soon as reasonably possible if during the Period of Insurance if Your Vehicle is modified in a manner that affects its value or performance in any way.

#### **The Policyholder's obligation to notify Us**

The Policyholder must tell Us as soon as reasonably possible after becoming aware of any modification to Your Vehicle that affects its value or performance.

#### **What happens when We receive this information?**

When We receive this information, We may:

- 1) propose changes to the terms and conditions of the Policy;
- 2) propose to charge additional premium;
- 3) cancel the Policy, if there is a change and We can't reach an agreement with the Policyholder on altered terms and conditions or premium payable, and We are no longer prepared to insure You because there has been a material change to the risk; or
- 4) decide not to offer to renew the Policy or to not offer cover for You on any renewal of the Policy.

If You do not provide the information as soon as reasonably possible, We may refuse or reduce a claim under the Policy to the extent We are prejudiced by the delay or failure to provide this information.

#### **Renewal Procedure**

Before the Policy expires We will advise the Policyholder whether We intend to offer renewal and if so on what terms.

This document also applies for any offer of renewal We may make, unless We tell the Policyholder otherwise.

## SANCTIONS REGULATION

Notwithstanding any other terms and conditions under the Policy, We shall not be deemed to provide coverage and will not make any payments nor provide any service or benefit to You or any other party to the extent that such cover, payment, service, benefit and/or any Business or activity of Yours which would violate any applicable trade or economic sanctions, law or regulation.

## WORDS WITH SPECIAL MEANING

Some words have special meaning when they appear in this PDS. These words and the meanings are listed below:

**Accident** means an event that is sudden, unexpected and unintended from Your standpoint.

**Accidental Damage** means damage which occurs as a result of an Accident.

**Aircraft** means anything made or intended to fly or move in or through the air or space other than model Aircraft.

**Amount Owing** means the amount required to settle Your lease or hire purchase agreement at the time of the Total Loss, comprising of the finance component of unpaid rentals and the Residual Value.

**Approved Repair Quote** means the repair quote approved by Us as fair and reasonable, meeting industry standards for materials, repair method, labour costs, material costs, safety and repair approach (including cost effectiveness).

**Battery Electric Vehicle** means a Vehicle which is powered by electricity instead of an internal combustion engine, which is either a fully electric Vehicle or a plugin hybrid electric Vehicle.

**Capital Cost** means the original purchase price of the Vehicle at the commencement of Your lease or hire purchase agreement, as set out in that agreement.

**Customer** means the person who has entered into a novated lease arrangement with the Policyholder and as noted on the Schedule.

**Dangerous Goods** means substances which are defined as dangerous goods in the Australian Dangerous Goods Code (as amended from time to time or its equivalent, if replaced).

**Employee** means any person(s) engaged in Your business under a contract of service or apprenticeship, or supplied to You by a contract of labour hire.

**Excess** means the amount shown in Your Schedule which You must pay as a contribution to a claim under the Policy (see “How Your Claim is Handled” section for details).

**Event** means a single incident or occurrence, or a series of related incidents or occurrences arising from the same cause.

**Family** means Your spouse or de facto spouse and children, or the children of Your spouse or de facto spouse, who ordinarily live with You.

**Gross Vehicle Mass** means the maximum loaded mass of the Vehicle as specified by the manufacturer, being the total of the Vehicle’s unladen mass (tare weight) plus the maximum load (including occupants, fuel and cargo) that the Vehicle is designed to carry.

**Interested Party** means the person or entity who has the financial interest as named on the Personal Property Securities Register (PPSR). The Interested Party may be the Policyholder.

**Market Value** means the reasonable cost to buy a Vehicle of the same make, model, age and condition, engine size, features and paint type including any modifications, options and accessories of Your Vehicle at the date of its loss or damage, as determined by Us having regard to market conditions and independent valuation data.

**Period of Insurance** means each annual period agreed between Us and the Policyholder. For You this means, the period of time beginning on the effective date shown on Your Schedule and ending on the earlier of the expiry date shown on Your Schedule or the date the Policy ends.

**Personal Property** means personal items designed to be worn or carried including tools, but not:

- 1) cheques, money, credit cards or negotiable instruments;
- 2) firearms; or
- 3) mobile phones or other mobile devices.

**Policy** means the insurance contract between Us and the Policyholder, which consists of this PDS, any applicable Supplementary PDS (SPDS) We issue that varies it, any endorsement, specification, attachment or memoranda affixed to it and Your Schedule.

**Policyholder** means Custom Service Leasing Pty Ltd trading as Custom Fleet Australia, ABN 60 073 245 084.

**Residual Value** means the predetermined amount payable at the end of Your lease or hire purchase agreement to acquire ownership of the Vehicle, being the estimated value of the Vehicle at lease end expressed as a percentage of the Vehicle’s original purchase price, as set out in Your lease agreement. The Australian Taxation Office sets minimum residual value percentages for novated lease based on the lease term.

**Salvage Value** means the fair market value of Your Vehicle in its damaged state following a Total Loss, as determined by Us having regard to the condition of the wreckage and current market prices for salvage vehicles of similar make, model and damage extent.

**Schedule** means the most current Policy Schedule and attachments issued to You. It sets out the applicable details of Your cover such as the premium attributable to Your cover under the Policy, the Period of Insurance and any Excesses payable.

**Substitute Vehicle** means a vehicle not belonging to You which is used by You with the consent of the owner whilst Your Vehicle cannot be used because it is undergoing repair or service.

**Theft** means the unlawful taking of Your Vehicle by a person who does not have Your permission, with the intention of permanently depriving You of it.

**Thermal Runaway** means a battery cell inside a Vehicle short circuiting and heating up uncontrollably.

**Total Loss** means Your Vehicle is stolen and not recovered within a reasonable period of time, or where Your Vehicle is either unsafe or uneconomical to repair, including where the combined repair costs and Salvage Value are likely to be more than the amount covered by the Policy. We will apply the law in Your State or Territory in relation to what is considered a write-off when determining when Your Vehicle is a Total Loss.

**Vehicle** means the registered Vehicle(s) shown on Your Schedule including its standard tools (for Battery Electric Vehicles, tools does not include charging parts), modifications and accessories as supplied by the manufacturer (however, for Battery Electric Vehicles, this is limited to portable plugin charging cables and charging plugs only).

**We, Our, or Us** means Experience Insurance Services Pty Ltd (EIS), ABN 41 657 596 506 AFSL 539078), who issues and administers the Policy, and The Hollard Insurance Company Pty Ltd (ABN 78 090 584 473, AFSL 241436), who is the insurer of the Policy.

**You or Your** means the person named as the insured on the Schedule, being the person who drives and has use of the Vehicle under a novated lease arrangement with the Policyholder.