

# Rental Vehicle Excess Insurance

## Product Disclosure Statement & Financial Services Guide

For travel in Australia

This document combines a Product Disclosure Statement and a Financial Services Guide. Its preparation was completed on 14 May 2020.

## 1 INTRODUCTION

This Product Disclosure Statement (PDS) is designed to provide information about us and our rental vehicle excess insurance. This information will help you decide whether our rental vehicle excess insurance is right for you. The coverage described in this PDS is available to anyone who receives this PDS for travel within Australia. If you decide to purchase our insurance, your insurance policy will consist of this PDS and any supplementary PDS we may issue, along with your Certificate of Insurance.

The information in this PDS was updated on 14 May 2020. Up-to-date insurance-related information that does not adversely affect your policy may change from time to time and may be made available to you on [prosura.com](https://prosura.com). Our policy does not cover every person, use, event, vehicle, or situation. To find out more about what is and isn't covered by this rental vehicle excess insurance, please read this PDS carefully. We ask that you pay particular attention to the section titled "What We Do Not Cover." Some terms and phrases in this PDS have specific definitions. Please refer to the "Definitions" section for those terms and phrases and their meanings.

### 1.1 IMPORTANT INFORMATION ABOUT US

#### Who we are

Pacific International Insurance Pty Ltd ('Pacific', 'we', 'us' and 'our') ABN: 83 169 311 193 underwrites this policy. Pacific is an Australian insurance company regulated by the Australian Prudential Regulatory Authority.

AI Insurance Holdings Pty Ltd (Australian Financial Services Licence Number 379465), has been authorised by Pacific to enter into the policy and deal with and settle any claims under it, as the agent of Pacific, not as your agent. AI Insurance Holdings Pty Ltd acts under a binder which means that it can do these things as if it were the insurer.

Prosura Pty Ltd deals in, distributes and settles claims under, this policy on behalf of Pacific as an Authorised Representative (Authorised Representative Number 001279680) of AI Insurance Holdings Pty Ltd. You may contact us any time via our website at [prosura.com](https://prosura.com), or by emailing us at [help@prosura.com](mailto:help@prosura.com).

#### General advice warning

Any advice that we provide in this PDS is general advice only, and does not consider your individual objectives, financial situation, or needs. Please assess whether our insurance is appropriate for you and consider talking to an advisor before deciding to purchase this insurance.

#### How we operate

To allow us to offer you a lower premium, we keep our costs to a minimum by conducting our rental vehicle excess business primarily online and digitally (including via email and our self service portal). We rely on our ability to communicate with you digitally so that you can buy and manage your policy through an online portal with us.

#### Online and digitally

- we can quote and sell our insurance;
- you can review and update your policy through the self service portal online;
- we send documents, notices and digital links to notices; and
- you can review and update your policy through the self service portal online;
- you can report a claim to us.

Our product is not for everyone. You need to feel comfortable making transactions online and obtaining important insurance documents from our website or via email. You can access your policy information at any time by accessing the link in the confirmation email we send you or by contacting us.

## 2 RENTAL VEHICLE EXCESS INSURANCE

#### Benefit limit

\$10,000 AUD is the most we will pay in total for all claims under this product.

There is no excess payable on this insurance policy.

### 2.1 WHAT WE COVER

Provided that you meet all of the Eligibility Requirements and Conditions of Cover, we will reimburse Nominated Drivers for the expenses specified in sections 2.1.1 and 2.1.2 in connection with one rental vehicle where the expenses are paid to the Rental Provider by a Nominated Driver pursuant to the Rental Agreement, up to \$10,000 AUD.

- 2.1.1 Excess Charges up to the Excess Amount.

**2.1.2** Other charges arising from accident, theft or extreme weather events and listed in paragraphs (a) - (g), provided that the expenses are not covered by the Basic Cover or other indemnity provided by the Rental Provider under the Rental Vehicle Agreement:

- (a) repair or replacement costs that result from damage to underbody, overhead, tyre, bumper, trim, windscreen, mirrors and glass,
- (b) roadside assistance and roadside repairs,
- (c) towing and relocation costs to the nearest premises owned by the Rental Provider or the original pick up location, whichever is closest,
- (d) fees and surcharges including premium location surcharge, admin and credit card fees charged by the Rental Provider in connection with the Excess Charge;
- (e) Loss of Use and demurrage fees charged by the Rental Provider while the rental vehicle is off the road,
- (f) fees directly resulting from vehicle key loss, including, repairs, replacement and lock out; and
- (g) fees directly resulting from misfuelling by filling the vehicle with the incorrect type of fuel.

Please read your Rental Agreement to determine the Rental Vehicle's Basic Cover inclusions and exclusions and Excess Amount.

## 2.2 ELIGIBILITY REQUIREMENTS AND CONDITIONS OF COVER

All of the following conditions and eligibility requirements must be met for you to be covered by this policy:

- (a) You must be a Nominated Driver on the Rental Agreement for a Qualifying Rental Vehicle for travel within Australia,
- (b) You must accept the Rental Agreement and you must comply with its terms and conditions,
- (c) The Rental Agreement must specify an Excess Amount, which may also be called a deductible, or damage liability fee,
- (d) You must hold a current and valid driver licence which meets the Rental Provider requirements and entitles you to rent and drive the rental vehicle in Australia,
- (e) You must purchase your policy before you sign the Rental Vehicle Agreement,
- (f) If the rental vehicle is stolen or damaged, you must contact the Rental Provider as soon as reasonably possible to report the incident, determine the course of action to be taken and follow their instructions,

- (g) If the rental vehicle is stolen or damaged as a result of, or suspected result of a malicious act, burglary, robbery, theft, or attempted theft, you must give immediate notice of such loss to the police or other law enforcement agency within the jurisdiction.

A Qualifying Rental Vehicle is any vehicle that can be rented or loaned (including accident replacement vehicles) with a standard car drivers licence from a licenced motor vehicle rental company, agency, mechanic, claims adjuster, motor dealer, accident replacement centers, peer-to-peer and car share platforms, and includes the following types of vehicles:

- motorhome weighing equal to or less than 4.5 tonnes,
- coupe,
- hatchback,
- station wagon,
- SUV,
- four wheel drive,
- van,
- mini bus,
- people mover,
- light commercial vehicle including moving trucks, or
- utility.

## 2.3 WHAT WE DO NOT COVER

You are not covered and we do not pay for any claim:

- related to more than one rental vehicle including a replacement vehicle supplied by a Rental Provider during your Period of Cover,
- for any costs that can be recovered from the Rental Provider,
- where you have breached the terms of your Rental Agreement,
- where you have acted unlawfully,
- where you have acted illegally, dishonestly, fraudulently or criminally,
- where you have acted under the influence of drugs or alcohol,
- where you have recklessly or intentionally caused loss or damage,
- where you have acted with suicidal intention,
- where you have not taken all reasonable steps to protect the Rental Vehicle against loss and damage,
- where you have not taken reasonable steps to remove the Rental Vehicle from danger during a weather event, such reasonable steps to include moving the vehicle under cover,
- where you have driven the rental vehicle on a road that is not a road available for use by the general public,

- arising from any act of war, whether war is declared or not, or from any rebellion, revolution, insurrection or taking of power by the military,
- arising from, related to or associated with, an actual or likely epidemic or pandemic; or the threat of an epidemic or pandemic,
- arising from a nuclear reaction or contamination from nuclear weapons or radioactivity,
- arising from biological and/or chemical materials, substances, compounds or the like used directly or indirectly for the purpose to harm or to destroy human life and/or create public fear,
- arising directly or indirectly from, or in any way connected with, you participating in any race, speed or time trial,
- related to loss, damage or theft to personal property; or
- related to bodily injury or death.

## 2.4 PERIOD OF COVER

Cover begins on the policy start date at the time that you sign the Rental Agreement or otherwise assume legal control of the rental vehicle.

Cover ends when you return the rental vehicle to the Rental Provider or the policy end date, whichever occurs first.

Policy start date and policy end dates are both stated on your Certificate of Insurance.

If you extend the duration of your rental beyond the policy end date your cover will expire on the policy end date; you will not be able to claim for an incident occurring after the policy end date. Please contact us to request a quote to extend your policy if you wish to do so.

# 3 CANCELLATIONS AND MODIFICATIONS

## 3.1 COOLING OFF PERIOD

If you decide that you do not want your policy, you may cancel it and obtain a full refund of your premium value within 14 days after you are issued your Certificate of Insurance (**Cooling Off Period**) provided that:

- you have not signed the Rental Agreement,
- you do not want to make a claim or to exercise any other right under your policy, and
- your refund request is made in writing.

After your Cooling Off Period has expired you can still cancel your policy however we will not refund any part of your premium if you do.

## 3.2 POLICY CANCELLATION

Policies may be cancelled via the self service portal linked in your policy confirmation email or by contacting the Prosura team directly.

Refunds will be assessed and administered in accordance with the Cooling Off Period policy detailed in paragraph 3.1.

There are no partial refunds under any circumstances.

## 3.3 POLICY MODIFICATIONS

### Extensions

A policy may be extended any time before the policy end date as stated on your Certificate of Insurance provided that,

- you have not advised us of any circumstances that have given (or may give) rise to a claim under the policy,
- your drivers licence is valid, and
- the extension will not result in single continuous policy cover of more than 12 months.

Policies cannot be extended after the policy has ended.

To apply to extend your policy, either:

- make the application via the online Self Service Portal anytime, or
- contact the Prosura team for assistance over the phone during business hours in Queensland.

Where we have agreed to extend your cover, a new Certificate of Insurance with your revised policy dates will be issued to you.

### Policy holder changes

The policy holder name may be updated any time before you collect your rental vehicle on the policy start date. The policy holder phone number and email address may be changed at any time.

Changes to policy holder details can be requested by contacting the Prosura team via email or over the phone during business hours in Queensland.

## 4 CLAIMS

Your claim will be handled on the insurer's behalf by Prosura Pty Ltd.

If you have an accident or your rental car is stolen you must notify the Rental Provider, and, in the case of theft, the police or other relevant authority, as soon as possible and follow their reasonable instructions.

If the vehicle has been damaged, the Rental Provider may put a hold on your credit card for the Excess Amount while they assess the cost to repair or replace the rental vehicle.

Once the damage cost has been estimated by the Rental Provider and if this estimate is less than the Excess Amount, they may reduce the charge on your credit card to the estimated repair cost. For example, if the Rental Agreement Excess Amount is \$4,000,

- the Rental Provider may first put on a hold on your credit card for \$4000
- if the Rental Provider then estimates a repair cost of \$1,000, the Rental Provider may release \$3,000 from the hold on your credit card.

You must obtain a receipt from the Rental Provider for all charges you wish to claim reimbursement for.

If you expect to lodge a claim, you must notify us immediately with your intent to claim by emailing or calling us on the customer service details specified on your Certificate of Insurance.

To make a claim you must complete the online claims process at [prosura.com/claims](https://prosura.com/claims) and upload the relevant supporting documents including copies of:

- the Nominated Driver's drivers licence and a certified translation document if the license is not in English,
- the Rental Vehicle Agreement,
- the Rental Provider's accident or damage report,
- the police report (where applicable),
- all receipts from the Rental Provider specifying charges for repairs undertaken, Excess Charges and all other claimed charges, and
- all other supporting documentation reasonably requested by our claims officer.

Approved claim payments will be paid in Australian Dollars (AUD) by direct credit into the bank account nominated by the Nominated Driver who made the claim.

Any Nominated Driver has the authority, as if they were a policy holder, to make a claim and direct claims payments.

### GST and your claim

All insured amounts shown in the policy are in Australian Dollars and include Goods and Services Tax (GST), if applicable. When you claim under the policy with us, all amounts we pay will be inclusive of any applicable GST, up to the maximum benefit amount shown in this PDS. If you are registered for GST purposes, we will reduce any claimed amounts paid to you by the appropriate input tax credit percentage that you have told us you are entitled to claim from the Australian Taxation Office.

### Our right of recovery

After we pay a claim under this policy, we can decide to take legal action in your name to recover money from the person or entity who caused the loss, damage or liability. You must give us all the help we need to do this. If we recover money that belongs to you and it is more than the claim that we paid or expenses we incurred in recovering it, we will pay you the recovered money after deducting amounts paid to you in connection with a claim and our expenses.

## 5 OTHER INFORMATION ABOUT YOUR POLICY

### You must give us accurate and complete information

Before you complete the purchase of your policy, and before each renewal, you have a duty of disclosure under the Insurance Contracts Act 1984. If we ask you questions that are relevant to our decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions. You have this duty until we agree to insure you (for the initial purchase) or to renew the policy. Also, before a renewal, we may give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change. If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change. You have this duty until we agree to renew the policy. If you do not tell us anything you are required to tell us, we may 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 and treat the policy as if it never existed.

### By purchasing insurance from us, you agree:

- that information and notices we are legally required or authorised to give you in writing may be given by;
  - sending you a digital link by which you can access the information or notices, or
  - by delivering them digitally, including via email, but only where the process is permitted by law at the time we give you the information or notice;

- to receive from us the forms, correspondence, notices, and documents that we choose to send by digital link or by delivering them digitally, including via email or made available to you online; and
- to make every effort to update your policy information, confirm transactions, and report claims on our website.

## How we determine your premium

In order to calculate the policy premium we consider many factors including duration of the rental period, the cost of providing and administering the policy, the cost of providing legal liability cover, our profitability targets, the expenses we incur to sell policies and settle claims, and government charges and taxes.

The premium displayed on your Certificate of Insurance includes any government charges, taxes, and levies, such as GST, Stamp Duty or Emergency Services Levy that we are obliged to pay.

## Complaints

### Stage 1

If you have a complaint, including in relation to our service, the cover provided under your policy, or the way you have been treated, we encourage you to let the claims officer you have been dealing with know so that they can assist in resolving the matter. If you need to escalate the matter please lodge your dissatisfaction with us by contacting us by telephone, by mail, or by emailing us at [claims@prosura.com](mailto:claims@prosura.com). We will respond to your request within fifteen (15) business days if we have all the information we need and have completed any investigation required.

### Stage 2

If you get our response and feel your issue has still not been resolved to your satisfaction, you can contact the Prosura Internal Dispute Resolution (IDR) representative at [IDR@prosura.com](mailto:IDR@prosura.com) or our mailing address and request that the IDR representative review your dispute. You can also access the IDR representative through your claims officer.

## External dispute resolution

If you disagree with the Prosura Insurance IDR representative's decision, or your concerns have not been resolved within 45 days, you may contact the Australian Financial Complaints Authority (AFCA) for a review of our decision. AFCA is an independent external dispute resolution service. You can contact the service at 1800 931 678 (free call) or by email at [info@afca.org.au](mailto:info@afca.org.au). You can also visit the AFCA website at [afca.org.au](http://afca.org.au). There is no charge for this service.

## The General Insurance Code of Practice

Pacific is a member of the Insurance Council of Australia (ICA) and has adopted its General Insurance Code of Practice. This code provides information and education about insurance and sets forth standards of customer service and procedures to promote better relations between customers and insurers. It addresses insurance buying, claims handling, catastrophe and disaster response, education, and dispute resolution. For more information about the Code, you can access a copy of it at [codeofpractice.com.au](http://codeofpractice.com.au).

## Financial Claims Scheme

Pacific is authorised under the Insurance Act 1973 to carry on general insurance business. This Act contains prudential standards and practices to ensure that financial promises made by us are met. The protection provided under the Federal Government's Financial Claims Scheme applies to us. If we are unable to meet our financial obligations a person may be entitled to payment under this Scheme. Information about this Scheme can be obtained from the website at [fcs.gov.au](http://fcs.gov.au) or by calling 1300 55 88 49.

## Protecting your privacy

For the purposes of this clause, "we", "us" and "our" means Pacific and our agents and representatives. We respect your privacy and safeguard your information. We're committed to handling your personal information in a responsible manner in accordance with our Privacy Policy and Australian Privacy Principles. By purchasing this policy, you consent to the collection, use, disclosure, storage, and processing of your personal information as provided in our Privacy Policy.

In addition to you, our Privacy Policy applies to Nominated Drivers about whom you give us personal information, other persons who have cover under this policy, and persons who claim against a driver with cover under this policy. We may collect, use, disclose, store, and process the personal information of those persons like we do your personal information. Your Personal Information may also be disclosed to some of our service providers who are located overseas. Who they are may change from time to time and we may need to disclose Personal Information to other countries not listed. At the date of this document our overseas providers include Singapore, New Zealand, United States, South Africa and the Philippines. You can contact us for a detailed listing.

By providing personal information to us about Nominated Drivers, you are representing that you are authorised by them to do so. You also represent that you have informed the nominated drivers and any other person whom you authorise to use your vehicle, of the terms of our Privacy Policy and they have consented to them. Prosura's privacy policy is available at [prosura.com](http://prosura.com).

## Updating your PDS

If we change anything about this insurance in the future, the PDS may also change. If the change is relatively small and will not affect your decision to

buy or renew this cover, we will list the details at [prosura.com](https://prosura.com). If we make a substantial update to the product, we will send you a new PDS or Supplementary PDS, explaining the changes we have made. We will tell you in any renewal notice we send you if the terms of your policy will change on renewal and how you can get details of the changes. You agree to review those changes and, if you do not agree to those changes, to tell us (by email, phone or in writing) and to cancel your policy. Unless you tell us that you do not agree to those changes, we will assume that those changes are acceptable to you and renew your policy on the terms of the renewal notice.

## 6 GLOSSARY

When the following words and phrases appear in this PDS, your Certificate of Insurance or any policy document, they have the meanings given below:

**Basic Cover** means the basic insurance held by the Rental Provider to cover loss of or damage to the Rental Vehicle. Basic Cover may exclude damage to vehicle windscreens, tyres, internals, roof, undercarriage, extras, expenses incurred in connection with roadside assistance, Loss of Use, loss of keys, misfuelling and single vehicle accidents.

**Certificate of Insurance** means the document we give you which confirms that we have issued a policy to you and explains the details of your cover.

**Excess Amount** means the maximum Excess Charge specified in the Rental Agreement.

**Excess Charge** means the amount for which you are held responsible under the terms of the Rental Agreement if the rental vehicle is damaged or stolen while in your custody. The Excess Charge is the lower of the Excess Amount, or the actual cost of repairing the vehicle as a result of the loss of or damage to the rental vehicle.

**Nominated Driver** means a person authorised by the Rental Provider to drive the rental vehicle, and whose name is listed on the Rental Agreement or any other legally binding authorisation document issued by the Rental Provider.

**Policy** means this PDS, Certificate of Insurance and any written document we tell you forms part of your policy.

**Qualifying Rental Vehicle** is defined in section 2.2, Eligibility Requirements and Conditions of Cover.

**Rental Agreement** means the legally binding agreement that you enter into with the Rental Provider to hire a Rental Vehicle.

**Rental Vehicle** means the Qualifying Rental Vehicle hired from a Rental Provider pursuant to the Rental Vehicle Agreement.

**Rental Provider** means the provider who is a party to the Rental Agreement.

**Supplementary PDS** means a separate document that updates, corrects, or supplements this PDS.

## About the insurer and the providing entity

The insurer is Pacific International Insurance Pty Ltd ABN 83 169 311 193 (Pacific), an Australian insurer authorised by the Australian Prudential Regulatory Authority.

Prosura Pty Ltd is an Authorised Representative (Authorised Representative Number 001279680) of AI Insurance Holdings Pty Ltd (Australian Financial Services Licence Number 379465), and is authorised to arrange, issue, vary, cancel and administer general insurance products.

Prosura is authorised by AI Insurance to deal in and issue this rental vehicle excess insurance and will administer the issue of policies and handling of claims on behalf of the insurer.

## What this FSG tells you

This FSG provides information about Prosura, the financial products and financial services (products and services) it is authorised by AI Insurance Holdings Pty Ltd to provide and on what basis it provides these products and services. This FSG is designed to assist you in deciding whether to use any of these products and services. The Product Disclosure Statement (PDS) in this document tells you the information a person would reasonably require for the purpose of making a decision about whether to acquire any product or service described in the PDS. In this FSG “you” and “your” mean the applicant for Rental Vehicle Excess Insurance policy and, if a policy is issued, the insured. The Prosura Rental Vehicle Excess Insurance PDS is set out in this document. The PDS contains information about the benefits and significant characteristics of the product and is aimed to assist you in making an informed decision about whether to buy the product or not. Before you acquire the product, you should read the PDS carefully and use it to decide whether to purchase the product. This FSG is part of a combined PDS and FSG document, which includes Prosura’s policy terms and conditions.

## Products and services Prosura is authorised to provide

This FSG provides information about Prosura, the financial products and financial services (products and services) it is authorised by AI Insurance Holdings Pty Ltd to provide and on what basis it provides these products and services. This FSG is designed to assist you in deciding whether to use any of these products and services. The Product Disclosure Statement (PDS) in this document tells you the information a person would reasonably require for the purpose of making a decision about whether to acquire any product or service described in the PDS. In this FSG “you” and “your” mean the applicant for Rental Vehicle Excess Insurance policy and, if a policy is issued, the insured. The Prosura Rental Vehicle Excess Insurance PDS is set out in this document. The PDS contains information about the benefits and significant characteristics of the product and is aimed to assist you in making an informed decision about whether to buy the product or not. Before you acquire the product, you should read the PDS carefully and use it to decide whether to purchase the product. This FSG is part of a combined PDS and FSG document, which includes Prosura’s policy terms and conditions.

## Remuneration information

Prosura, as issuer, is paid the premium for this Rental Vehicle Excess Insurance Policy if you purchase it. The premium amount is agreed with you before the product is purchased. Prosura’s employees are paid a market salary that may include bonuses based on performance. Prosura and its staff may also receive nonmonetary benefits such as sponsorships of conferences and functions, and meals and entertainment. Prosura closely monitors these activities to ensure they do not create conflicts of interest. This remuneration is included in the premium or other payment you pay Prosura.

## Compensation and insurance arrangements

Pacific is authorised under the Insurance Act 1973 to carry on general insurance business. This Act contains prudential standards to ensure Pacific’s financial promises are met. This requirement is regulated by APRA and so is exempt under Corporations Regulations from putting in place compensation and insurance arrangements.

## Privacy policy

We are committed to ensuring the privacy and security of your personal information. We have set out under ‘Protecting your privacy’ clause of the PDS how we adhere to our Privacy obligations.



Sales, general enquiries and claims

**1300 677 180**

You can lodge your claim online 24 hours a day at:

**[prosura.com](http://prosura.com)**

**Prosura Pty Ltd**

ABN 59 638 142 720

Level 1, 10 Finchley St, Milton, QLD 4064 Australia

This insurance is underwritten by

**Pacific International Insurance Pty Ltd**

ABN 83 169 311 193