PACIFIC
INTERNATIONAL INSURANCE

Providing our world with Soft Landings

MOTOR VEHICLE
LEASE INSURANCE

Options Policy

Combined Product Disclosure Statement and Financial Services Guide

Effective October 2023
Issued and Underwritten by Pacific International Insurance Pty Ltd
ABN 83 169 311 193 | AFSL 523921

PRODUCT DISCLOSURE

STATEMENT

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INTRODUCTION

Hi There

I'm **Your** combined Product Disclosure Statement (PDS) and Financial Services Guide (FSG).

Please don't throw me in a drawer. Or in **Your** 'to read' pile. Or worse, in the bin.

I'm Important and Here to Help

In fact, **You** should always read **Your** PDS and FSG carefully before **You** buy any insurance product.

Why?

You paid good money for it so don't **You** want to know what **You** paid for?

Everything **You** need to know is all right here between my lovely **Covers.**

An informed choice is a good choice.

My Job as Your PDS and FSG is to Help You Understand:

significant **Policy** features
Policy benefits
Policy risks, and;
how **Your Premium** will be calculated

The PDS also gives **You** full details of the terms, conditions and limitations of the insurance **Cover.**

And remember, any advice contained in this PDS is of a general nature and doesn't allow for **Your** individual circumstances.

Got any questions? Contact us on contactus@pacificins.com.au

This PDS was prepared in October 2023 and is underwritten by:
Pacific International Insurance Pty Ltd
PO Box 550
Kotara NSW 2289

GENERAL INFORMATION

Who Are We?

We're **Pacific** International Insurance Pty Ltd **(Pacific)** ABN: 83 169 311 193, AFSL 523921 and we're the issuer of this **Policy**. **Pacific** is authorised in Australia by the Australian Prudential Regulation Authority (APRA).

Our Agent

While we have sole responsibility for the PDS and the **Cover** provided, we've appointed Maxxia Pty Ltd (Maxxia) ABN: 39 082 449 036, and Remuneration Services (RemServ) (QLD) Pty Ltd ABN: 46 093 173 089 under a binder agreement from the insurer as **Authorised Representatives** (AR. No's 000278683 and 000293159).

They act as our **Agents** meaning they act on our behalf, not **Yours**.

Maxxia and RemServ are authorised to deal in and issue this motor **Vehicle** lease insurance.

They'll also issue policies and handle claims on our behalf.

For more information about how Maxxia and RemServ act for us and the commissions and fees they receive, check out the Financial Services Guide (FSG).

Providing Entities

For full details on the providing entities, check out the FSG.

Financial Claims Scheme (FCS)

Pacific is an insurance **Company** authorised under the Insurance Act 1973 (Cth) (Act) to carry on general insurance business in Australia and is subject to the prudential requirements of the Act.

The Act is a set of sensible standards and practices. It guarantees that, within reason, any financial promises made by **Pacific** are met within a stable, efficient and competitive financial system.

The protection offered by the Financial Claims Scheme (FCS) applies to **Pacific** and this **Policy.** Should **Pacific** fail and be unable to meet its **Policy** obligations, a person entitled to claim under this insurance **Policy** may be eligible for payment under the FCS.

Please note, access to the scheme is subject to eligibility criteria.

For more information about the Financial Claims Scheme, go to the APRA website or call the APRA hotline on 1300 558 849.

How We Communicate With You

All **Policy** documents are sent by our **Agents** Maxxia or RemServ electronically, usually by email.

Want to get **Your Policy** documents sent to **You** another way? Just contact the **Agent** to discuss.

DUTY OF DISCLOSURE

The Importance of Answering Our Questions Correctly

We may ask **You** questions before We agree to insure **You**. We may also ask **You** questions before We agree to renew, extend, vary or reinstate **Your Policy.**

It is important **You** answer these questions truthfully, accurately and completely because they form the basis of Our decision whether to provide insurance to **You** and on what terms. There may be circumstances where We later investigate whether the information given to Us was true.

You have a duty to Us when answering Our questions and providing Us with information, including when **You** use a broker to act on **Your** behalf. If **You** are not sure how to answer a question or need assistance with answering Our questions, please contact Us.

What is Your Duty?

You have a duty to take reasonable care not to make a misrepresentation to Us. This duty applies to consumer insurance contracts, such as this **Policy**.

A misrepresentation includes a false answer, an answer that is only partially true, or an answer which does not fairly reflect the truth.

If someone assists **You** to answer Our questions, **You** are responsible for the information they give Us.

When Does the Duty Apply?

This duty applies until We enter into the contract of insurance with **You**.

It applies again before We agree to renew, extend or vary **Your Policy** and before any reinstatement.

What Happens if You do not Comply with the Duty?

If **You** make a misrepresentation in breach of the duty, this can have serious impacts on **Your Policy**.

Under the Insurance Contracts Act 1984 (Cth), We may:

cancel **Your Policy;**
reduce the amount We pay in respect of a claim; or
if the misrepresentation is fraudulent, We may do any of the above and treat **Your Policy** as if it never existed.

Guidance for Answering Our Questions

Here are some tips on how to answer Our questions:

Think carefully about each question before **You** answer. If **You** are unsure what the question is asking, please contact Us for guidance before **You** respond.
Answer every question that We ask **You**.
Answer truthfully, accurately and completely.
If **You** are unsure about whether **You** should include information, please include it or contact Us for further guidance.
Review **Your** answers carefully before submitting them. If someone else helped **You** to complete the form, please check every answer and make any necessary corrections before submitting it.

Exclusions

The **Policy** doesn't offer insurance **Cover** under certain circumstances.
It's up to **You** to read the PDS carefully so you're aware of all **Policy Exclusions.**

Conditions of Cover

You have to meet certain terms and conditions for **Your** insurance **Cover** to apply.

For example, **You** need to pay the Premium.

It's up to **You** to read the PDS carefully so you're aware of all conditions of **Cover.**

Limits of Cover

Our liability is limited to:

- the amount shown in the **Policy Schedule** we send to **You**, and;
- any limits shown in the PDS.

PREMIUMS

How We Determine Your Premium

Careful risk analysis is the primary way we determine **Your** insurance **Premium**. We consider several factors that are reliable identifiers of risk. We then calculate **Your Premium** based on the risk of providing the **Policy** and what **Cover** you've chosen.

the number of **Cover** options selected,
the length of the **Period of Insurance** for each **Cover** option,
Car Purchase Price,
Value of a **Lease Agreement**,
Market Value of the **Car**.

The **Premium** displayed on **Your** current insurance certificate includes any government charges, taxes, and levies, such as GST, Stamp Duty, and Emergency Services Levy that we're obliged to pay.

Paying Your Premium

You agree to pay **Your Premium Payments** on or before the due date.
Payments for this product are typically made through **Your** lease operating account.

Overdue Payments

If **You** don't pay **Your Premium** by the due date, we'll cancel **Your Policy** (including all selected **Cover** options). The same applies if **Your Payment** method is declined by **Your** financial institution and we don't receive **Your Payment** by the due date.

Unless advised, **Payment** reminders don't change the expiry date of **Your Cover**, or the due date of **Your Premium**.

If we cancel **Your Policy**, you'll have no **Cover** from the date the **Policy** is cancelled

Other Costs, Fees and Charges

When **You** buy **Your Policy**, other costs, fees and charges may apply.

GST

If **You** are entitled to an input tax credit for the Premium, **You** need to let us know the percentage when, or before, making a claim.

We won't reimburse **You** for any GST liability, fines or penalties caused by **You** not telling us about **Your** entitlement (or correct entitlement).

The amount we pay will be reduced by the amount of any input tax credit that **You** are, or may be, entitled to claim for the supply of goods or services covered by that **Payment**.

CANCELLING YOUR POLICY

Cooling Off Period

You've got 28 days (known as 'the cooling off period') after we issue **Your Policy** to cancel and get a full refund of **Your Premium**. This gives **You** time to check the **Policy** is right for **You** and read me, **Your** PDS.

If **You** make a claim within the first 28 days, the cooling off period doesn't apply. (The exception is the Lease Protection insurance **Cover** option).

Cancelling Your Policy

IF YOU CANCEL

You can cancel **Your Policy**, or any of the individual **Covers** within the **Policy,** at any time by giving us written notice.

Unless **You** cancel during the cooling off period, **You** need to pay for the period **You** were insured.

Policy cancellation is effective at 4pm AEST on either the day we receive **Your** cancellation notice, or the date **You** specify in the notice (whichever occurs last).

FOR THE GUARANTEED BUYBACK COVER ONLY

We'll issue a refund if the **Policy** is cancelled within two years of the **Commencement Date**. If we receive **Your** cancellation request after the two years, there's no refund.

IF WE CANCEL

We can cancel **Your Policy** in accordance with the Insurance Contracts Act 1984 (Cth).
We'll send written notice to **You** (and **Your Agent**) via **Your** preferred communication method.

This notice will take effect at 4pm AEST on the seventh day after it's given to **You**, unless a later date is specified.

If we cancel **Your Policy** due to fraud, you'll not be refunded any **Premium** amounts.

If **Your Policy** is cancelled outside the initial cooling-off period, we refund the unexpired portion of the **Premium** and any associated refundable government charges, less any non-refundable government charges.

Where the **Policy** has been financed, we're authorised to pay any refund direct to the **Financier,** unless they advise we can pay the refund to **You**.

If the **Car** is repossessed by the **Financier**, a pro-rata refund of the **Premium** will be payable to the **Financier**.

HOW WE HANDLE COMPLAINTS

Pacific welcomes every opportunity to improve customer experiences. We encourage **You** to contact us if you're unhappy with our service or products.

Step 1:

Let Us Know About Your Concerns

Contact one of our **Agents** with any complaints and they'll do their best to resolve them.
When raising a complaint, please provide as much information as possible. This helps us to resolve the matter quickly.

If we can't resolve **Your** complaint immediately, we aim to resolve it within 15 calendar days.

For Maxxia Customers:

Phone: 1300 123 123
Email: mycarassist@maxxia.com.au
In writing: L18, 360 Elizabeth Street Melbourne, VIC 3000.

For RemServ Customers:

Phone: 1300 303 940
Email: remserv@remserv.com.au
In writing: L17, 69 Ann Street Brisbane QLD 4000.

Step 2:

Internal Dispute Resolution (IDR) process

If our **Agents** can't resolve **Your** complaint, **You** can request that **Your** complaint be reviewed by our Customer Advocate. The Customer Advocate will respond in writing either within 15 calendar days of **Your** complaint being referred for review or no later than 30 days of when **You** first raised **Your** complaint, whichever is earlier.

Phone: 1300 649 515
Email: customer.advocate@mmsg.com.au
In writing: Customer Advocate, L21 360 Elizabeth Street Melbourne, VIC 3000.

Step 3:

External Dispute Resolution

Your IDR options are exhausted after the IDR response letter is issued to **You**. If **You** remain dissatisfied with the IDR response letter, **You** may lodge a complaint with the Australian Financial Complaints Authority **(AFCA)**.

AFCA is a free service to consumers and provides a fair and independent financial services complaint resolution. **You** may contact them at any time for advice.

Phone: 1800 931 678 (free call)
Email: info@afca.org.au
Website: afca.org.au
In writing: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

PROTECTING YOUR PRIVACY

We respect **Your** privacy and safeguard **Your** information. We're committed to handling **Your** personal information in a responsible manner consistent with our privacy **Policy** and Australian privacy principles.

Pacific collects personal information to assess **Your** request for insurance, to administer **Your Policy**, provide other insurance services requested by **You**, and to notify **You** from time to time about other **Pacific** services or promotions. At the time of collecting **Your** information, we'll let **You** know the reason we need it and the consequences for not providing the information.

In order to offer insurance services, **Pacific** may need to share **Your** information with third parties, including **Your Agent**, **Pacific's** reinsurers and claims providers. For a full list see, **PACIFIC'S PRIVACY POLICY.**

In line with **Pacific's** privacy policy, at any time **You** can access the information **Pacific**, or its service providers, hold on **You**.

For a copy of our privacy policy, contact us:
Website: www.pacificins.com.au
Email: contactus@pacificins.com.au
In writing: Privacy Officer, PO Box 550, Kotara NSW 2289.

DEFINITIONS

APPLIES TO ALL SECTIONS OF THIS POLICY

These are the words that have specific meanings in **Your** PDS.

Australian Consumer Law

The consumer protection sections under **Australian Consumer Law** found in **Schedule 2** of the Competition and Consumer Act 2010 (Cth).

Additional Benefits

Benefits in addition to the rights and remedies available under **Australian Consumer Law.**

Administrator / Agent

Refers to Maxxia Pty Ltd or Remuneration Services (Rem Serv) (QLD) Pty Ltd.

Authorised Representative

Our representative, named on the **Policy Schedule,** authorised to give general advice on, and deal in, Motor Vehicle Lease Insurance products.

Claim Benefit Limit(s)

The most we'll pay for any claim.

Commencement Date

The date **Your Cover** will commence, as shown on **Your Policy Schedule.**

Comprehensive Car Insurance / Insurer

An insurance **Policy** covering **Your Car** against accidental loss, damage, or theft. The insurer is the **Comprehensive Car Insurer.**

Consequential Loss

In addition to its common law meaning, means any damage caused to additional **Car** parts or components, as a result of the initial failure of a **Car** part or component.

Cover

The protection provided by the **Policy**.

Cover Level

The options as outlined in the benefits table with associated terms, conditions, **Exclusions**, and limitations.

Cover Term

The length of time this **Cover** is effective, as shown on the **Policy Schedule.**

Covered Component(s)

Those **Car** components and parts covered by the original **Manufacturer's** warranty.

Dealer Warranty

The minimum statutory warranty obligations of motor car dealers, as dictated by legislation in each state, and any express warranty coverage provided by the dealer.

It doesn't include any consumer guarantee applicable under the **Australian Consumer Law** or any insurance, for example, motor car insurance.

Discharge

Settlement of the amount owing on the **Finance Contract** as at the date of the **Total Loss**.

Drugs

Any illegal substance or non-prescribed drug which, when used, impairs the person's faculties. Or a prescribed drug used contrary to medical or **Manufacturer's** advice.

Electric Vehicle

Electric Vehicles (EVs) refers to cars or other **Vehicles** with motors that are powered by electricity rather than liquid fuels.

Endorsement

An additional term or condition applied by us, or an alteration requested by **You**.
An **Endorsement** may be sent as a separate document or stated on the **Policy Schedule**.

Excess

The amount **You** pay when **You** make a claim on **Your Comprehensive Car Insurance.**

Excess Period

The first 30 days of **Involuntary Unemployment** (applies to **Lease Protection Cover** only).

Exclusions

Something **Your Policy** doesn't **Cover** and we won't pay for.

Extended Warranty Insurance Cover Option Only.
Parts or components of the **Car** not covered by the **Policy**. Also refers to situations or circumstances not covered by the **Policy.**

Fair Sale Price

Using standard process, the **Value** calculated by **Your Lease Provider** at the start date.

This **Value** can't be reduced because of damage to **Your Car** not considered wear and tear, as defined by **Your Lease Provider's** guidelines.

If wear and tear isn't defined by **Your Lease Provider,** it's defined by the 'Fair Wear and Tear Guide' issued by the Australian Fleet Lessors Association.

Finance Contract

The original finance agreement between **You** and **Your Financier** to buy or lease the **Car** shown in the **Policy Schedule**.

Finance Provider / Financier / Company

The **Company You** entered into a **Finance Contract** with, as shown on the **Policy Schedule.**

Finance Contract

The original finance agreement between **You** and **Your Financier** to buy or lease the **Car** shown in the **Policy Schedule**.

Finance Payment

The regular **Payment You**, or any other person, entity or **Company** acting on **Your** behalf, has agreed to pay. This doesn't include any operating or running costs, or any residual or balloon **Payments.**

Glass's Dealers Guide

The **Car** valuation guide provided by Glass's Information Services Pty Ltd and used by us to establish the **Market Value** of **Your Car.**

Guaranteed Buyback Value

The **Residual Value** of **Your** lease, if **Your** lease extends to the full term and the kilometres travelled are less than 30,000 per year on average.

If the lease ends before the full term, the **Guaranteed Buyback Value** is calculated using the percentages set by the Australian Taxation Office (ATO) (as listed in the table below), multiplied by the **Purchase Price** of **Your Car**.

Term of Lease	Percentage of Purchase Price
Year 2	56.25%
Year 3	46.88%
Year 4	37.50%
Year 5	28.13%

If the lease ends before the full term, and the lease term isn't one of the terms shown in the table above (for example, the lease ran for 33 months), the percentage of the **Purchase Price** is calculated using the number of full years plus a deduction of 0.78125% for each additional full month.

The **Guaranteed Buyback Value** is reduced if **Your Car** travels, on average, between 30,001 and 50,000 kms per year over the period of **Your Lease Agreement**. This reduction is shown in the **Kilometre Allowance** definition below.
If **Your Lease Agreement** ends before the agreed expiry date, we'll use the actual end date to calculate the average kilometres travelled per year.

Hand-Back Option

The option to hand back **Your Car,** in line with the terms and conditions of this **Cover** and **Your Lease Agreement.**

Involuntary Unemployment / Involuntarily Unemployed

An inability to continue permanent gainful occupation as a direct result of:

- involuntary dismissal or redundancy, or,
- **Your** fixed term employment contract is terminated before the agreed end date.

Kilometre Allowance (Guaranteed Buyback cover option)

If **Your Car** travels, on average, up to 30,000 kms per year over the period of **Your Lease Agreement**, we won't reduce the **Guaranteed Buyback Value.**

If **Your Car** travels, on average, between 30,001 and 50,000 kms per year over the period of **Your Lease Agreement**, the **Guaranteed Buyback Value** of the **Car** is calculated using the percentages set by the ATO, as listed in the table above.

If **Your Car** travels, on average, between 30,001 and 40,000 kms per year over the period of **Your Lease Agreement**, the percentage of the **Purchase Price** used to calculate the **Guaranteed Buyback Value** of **Your Car** will be reduced by 10% of the **Purchase Price** of **Your Car.**

If **Your Car** travels, on average, between 40,001 and up to 50,000 kms per year over the period of the **Lease Agreement**, the percentage of the **Purchase Price** used to calculate the **Guaranteed Buyback Value** of **Your Car** will be reduced by 15% of the **Purchase Price** of **Your Car.**

If **Your Car** travels, on average, more than 50,000 kms per year over the period of **Your Lease Agreement**, **You** can't claim under this **Policy**.

For example, if the term of **Your Lease Agreement** is four years and **You** travel 35,000 kms on average, the **Guaranteed Buyback Value** will be 27.5% of **Your Car's Purchase Price**.

Lease Agreement

The written agreement between **You** and the **Lease Provider**. The lease number is shown on the **Policy Schedule**. This agreement must be in writing and state:

- the name and address of the **Finance Company,**
- the term of the agreement,
- the **Residual Value**, and;
- the agreed monthly **Payment** amount.

Lease Provider

The **Finance Provider You** entered into a **Lease Agreement** with, as shown on the **Policy Schedule.**

Lease Payment

The regular **Payment You,** or any other person, entity or **Company** acting on **Your** behalf, has agreed to pay. Excludes any final residual or balloon **Payment**.

Likely Market Value

The average **Value** a franchised motor **Car** dealer would pay for **Your Car** at auction, or when traded in on a similar new **Car**, taking into consideration kilometres the **Car** has travelled and its condition. This **Value** includes GST and is sourced from **GLASS'S DEALERS GUIDE**.

Manufacturer

The **Manufacturer** of the **Car.**

Manufacturer Warranty

The **Car's** original warranty coverage provided by the **Manufacturer** as an express warranty from the date of registration of the **Car.**

It doesn't include any consumer guarantee applicable under **Australian Consumer Law** or any insurance, for example, motor **Car** insurance.

Market Value

The trade **Value** of the **Car** as detailed in the current **GLASS'S DEALERS GUIDE.**

Maximum Benefit

The **Maximum Benefit** amount we'll pay for any single or multiple claims during any 12-month period, under each **Cover** option.

Mechanical and/or Electrical Failure

The sudden and unforeseen failure of any **Covered Component** to perform the function it was designed for. Doesn't include:

- any failure or damage due to negligence, or;
- any failure of **Car** components/parts that reach the end of their normal working life because of age or usage within the first six months of **Cover** commencing.

Minimum Benefit

The **Minimum Benefit** amount under each **Cover** option.

Normal Wear and Tear

The gradual decline in a **Covered Component's** operating performance, or ability to perform the functions for which it was designed. When determining wear and tear, the **Car's** age, kilometres travelled, and the age of the **Covered Component** will be taken into consideration.

Outstanding Balance

The outstanding finance amount on the date of **Total Loss** or hand-back, excluding payments in arrears.

Pacific

Pacific International Insurance Pty Ltd ABN: 83 169 311 193. We may also refer to **Pacific** as "we", "us" or "our".

Period Of Insurance
As shown on the **Policy Schedule**, the period from the start date of the **Policy** to the date the **Policy expires**.

Permanent Employment
An employment relationship where an individual works for an employer and receives **Payment** directly from them.

Permanent Gainful Occupation / Employment
You are working:

On a permanent and continuous basis for wages or income for a minimum average of 20 hours every week, or

On a fixed term employment contract basis for wages or income for a minimum of 20 hours every week for the duration of the employment contract

Permanent Resident
An Australian citizen or holder of an Australian Permanent Residency visa Policy.

Policy
Your insurance **Policy** is a contract between **You** and us and contains all relevant terms and conditions.

It consists of this PDS, FSG, the **Policy Schedule** and any other change to the terms of the **Policy** we may advise **You** of in writing (such as **Endorsements**, supplementary PDS, documents or notices we may give **You** from time to time).

Policy Schedule
The relevant **Schedule** we issue (including for a **Policy** variation).
Includes **Your** details, the **Car** details and the **Policy** number, together with the details of **Cover, Premium** and other **Policy** information.

Premium
The amount **You** pay for the insurance.

Psychiatric Specialist or Psychiatric Nurse
A legally qualified and registered medical practitioner, other than **You** or **Your** business partner or another immediate family member.

Purchase Price
What **You** paid for **Your Car** at the start of the lease, including GST and any on-road costs (applies to all **Cover** except **Guaranteed Buyback).**

If you're refinancing, **'Purchase Price'** is the **Car's** current **Market Value** according to the **GLASS'S DEALERS GUIDE.**

Guaranteed Buyback Cover Option Only- What **You** paid for **Your Car** at the start of the lease including all on-road costs and delivery charges. Does not include GST.

Residual Value
The value (including GST) calculated by **Your Finance Company** at the start of **Your** lease. Applies when the **Lease Agreement** ends after the full term has expired.

Terrorism
Any act which involves or may involve the use, or threat of, force or violence where the purpose of the act is to further a political, religious or ideological aim, or to intimidate or influence a government (whether lawfully constituted or not) or any section of the public.

Total Loss
If the **Car** is stolen and not recovered and/ or damaged beyond economic repair, the **Comprehensive Car Insurer** will declare the **Car** a **Total Loss** and issue a **Total Loss Payment.**

Total Loss Payment

The **Payment** issued to **You** by **Your Comprehensive Car Insurer**, after **Excess** deduction, following a **Total Loss**.

Usual Occupation

The occupation you're engaged in, and from which **You** receive the largest portion of **Your** income, at the time of a claim event.

Vehicle / Car

Your under-finance motor **Car,** registered for use on public roads, as shown on the **Policy Schedule**.

Includes:

standard tools, modifications or accessories that were part of the original **Car** at time of purchase, and;

any non-standard accessories or modifications listed as part of the **Car** on the **Comprehensive Car Insurance Policy.**

Waiting Period

The first 30 days from the **Policy** start date.

War or Warlike Activities

An act of a foreign enemy, hostilities or warlike operation (whether war is declared or not), civil commotion, civil war or rebellion.

You and Your

The person named in the **Policy Schedule** as the purchaser and owner of the **Car**.

MOTOR VEHICLE LEASE INSURANCE
OPTIONS POLICY

This is **Your** Motor Vehicle Lease Insurance Options **Policy**. Please read it carefully to make sure it's right for **You**.

This **Policy** includes four different **Cover** options. Read the options carefully so **You** select the most suitable **Cover**.

The eligibility criteria is outlined in each **Cover** option. Occasionally we ask for extra eligibility criteria at the point of sale. We do this so we can offer **You Cover** that's likely to be of **Value** and suit **Your** needs.

The **Cover** options are:

Total Loss Assist insurance;
Lease Protection insurance;
Guaranteed Buyback insurance; and
Extended Warranty insurance.

Your Policy is a contract of insurance between **You** and us and consists of:
this PDS
the most current **Policy Schedule**
any **Endorsements**, and;
any other change advised by us in writing.

Please keep all **Your Policy** documents in a safe place.

TOTAL LOSS ASSIST INSURANCE

COVER AND ELIGIBILITY

What's Covered

Please read this section carefully for the full terms, conditions, **Claim Benefit Limits** and **Exclusions.** This **Cover** provides 6 **Cover** Levels as outlined in the benefits table below.

Each **Cover Level** is subject to terms, conditions, **Exclusions** and limitations.

Eligibility Criteria

You can only apply for **Total Loss Assist Insurance Cover** at the beginning of the **Finance Contract**.

To be eligible for this **Cover**, **You** must have finance approved by our preferred provider.

Your Car must be:

under 10 years old at the **Commencement Date,**
valued at between $5,000 and $120,000
comprehensively insured at the time the **Policy** starts and remain so for the duration of **Cover**.

Commencement of Cover

This **Cover** takes effect on the **Commencement Date**. Once the Premium is paid in full and we've accepted **Cover**, it continues for the **Period of Insurance.**

The **Period of Insurance** will align with the period of the lease and will appear on **Your Policy Schedule.**

Continuation of Cover After a Claim

This **Cover** will continue until the end of the **Period Of Insurance** when we:

accept a claim under the **Policy**, and;
Your Vehicle (subject of the claim) is replaced with another **Car**.

How We Issue Payments

In the event of a claim, any monies still outstanding with **Your Financier** after **Payment** from **Your** comprehensive motor **Vehicle** insurer, will be made first. Any remaining benefit will be paid to **You** directly.

TOTAL LOSS ASSIST INSURANCE
BENEFITS

What Benefits are Payable Under This Cover?

This **Cover** pays the higher of the difference between:

Your Total Loss Payment and the amount to **Discharge Your Finance Contract,** or;
the difference between **Your Total Loss Payment** and the **Purchase Price** of Y**our Car.**

If **You** refinance the **Car** after finalising the original **Finance Contract,** we'll recalculate the **Policy Purchase Price**. To do this, we'll use the **Car's** current **Market Value** according to the **GLASS'S DEALERS GUIDE** at the time **Your** lease commenced.

Cover is subject to the terms, conditions and **Exclusions** of this **Cover.**

The **Maximum Benefit You** selected is shown on **Your Policy Schedule.**

You Can Claim if:

Your Car was declared a **Total Loss** by **Your Comprehensive Car Insurer,** and you've received a **Total Loss Payment** from them, and;
that **Total Loss Payment** is less than the **Outstanding Balance** of **Your Finance Contract** or the **Purchase Price** of **Your Car**.

We'll pay any remaining balance directly to **Your Finance Provider/Company.** Any additional funds will be paid to **You.**

If you've met **Your** obligations to **Your Financier**, **You** can choose to contribute funds towards a replacement **Car** and any extra expenses from **Your Car** being declared a **Total Loss.**

Claim Benefit Limit(s)

The most we'll pay for any claim, as outlined in the benefits table below.

Maximum Benefit

The **Maximum Benefit** under this **Cover**, as outlined in the benefits table below.

Minimum Benefit

The **Minimum Benefit** under this **Cover**, as outlined in the benefits table below.

Other Information

if **Your Car** is declared a **Total Loss** by **Your Comprehensive Car Insurer** and they replace the **Car,** we'll pay **You** the minimum **Payment** of $5,000.
in the event the amount we calculate to settle **Your** claim is less than the minimum **Payment**, we'll pay the difference, so **You** receive the $5,000 minimum **Payment**.

BENEFITS TABLE			
Cover Level	**Purchase Price**	**Maximum Payment**	**Minimum Payment**
1	$5000 - $25,000	$12,500	$5,000
2	$25,001 - $35,000	$17,500	$5,000
3	$35,001 - $50,000	$25,000	$5,000
4	$50,001 - $65,000	$37,500	$5,000
5	$65,001 - $80,000	$40,000	$5,000
6	$80,001 - $120,000	$50,000	$5,000

The **Purchase Price** of **Your Car** determines **Your Cover Level.**

The **Cover Level** might not be enough to cover the gap on **Your Finance Contract.**

Each **Cover Level** is subject to terms, conditions, **Exclusions** and limitations not listed in this summary table.

TOTAL LOSS ASSIST INSURANCE
CLAIM EXAMPLES

Claim Example 1

John buys a **Car** for $32,000 and leases it for four years.

As the **Purchase Price** is between $25,001 and $35,000, he takes out **Cover Level 2** and his **Car** is insured for a maximum of $17,500.

John has an accident three years into the lease and the **Car** is declared a **Total Loss** by his **Comprehensive Car Insurer.**

The payout from his **Comprehensive Car Insurer** is $19,000 after deducting the **Excess**.
Finance owing is $21,000.

Possible Benefits Payout

The difference between finance owing and **Comprehensive Car Insurance** payout is $2,000.

The difference between **Purchase Price** and **Comprehensive Car Insurance** payout is $13,000.

Given the $13,000 is the greater of the two and is less than the maximum **Cover** amount of $17,500. John would be entitled to $13,000.

The $13,000 would be paid in the following way:
$2,000 would be paid to the **Finance Provider/Company** to **Cover** the outstanding finance amount,
the remaining $11,000 is paid to John to help out with any out-pocket expenses or to buy a new **Car.**

Claim Example 2

Mary purchased her **Car** five and a half years ago for $40,000.

She originally took a four year lease, then re-leased it for an extra two years.

When Mary took out the re-lease, she bought **Total Loss Assist Cover**. According to the **GLASS'S DEALERS GUIDE**, the **Market Value** of the **Car** at the start of the re-lease was $16,000.

Mary took out **Cover Level 1** and her **Car** was insured for $12,500.

The **Car** was stolen eighteen months into the re-lease.

The payout from her **Comprehensive Car Insurer** is $11,500 after deducting the **Excess**.

Finance owing at the time of the claim was $12,000.

Possible Benefits Payout

The difference between finance owing and **Comprehensive Car Insurance** payout is $500.

The difference between the re-lease **Purchase Price** and **Comprehensive Car Insurance** payout is $4,500.

Mary's **Minimum Benefit** is $5,000 and the benefit payable is therefore $5,000
If **You** refinance the **Car** after finalising the original **Finance Contract**, "the price **You** originally paid" at the time of the new **Finance Contract** is the **Car's** current **Market Value**, according to the **GLASS'S DEALERS GUIDE**.

MAKING A CLAIM

Contact the **Agent** as soon as possible.

For Maxxia Customers:

Phone: 1300 882 042 or
Email: insuranceclaims@maxxia.com.au

For RemServ Customers:

Phone: 1300 577 580 or
Email: insuranceclaims@remserv.com.au

Be ready to provide the following:

- a completed and signed claim form,
- confirmation from **Your Comprehensive Car Insurer** confirming the **Total Loss Payment** made to **You**,
- a copy of the **Finance Contract** from **Your** Finance Provider, along with a statement of the **Outstanding Balance**, and;
- written statements under oath (if reasonable required by the insurer).

You must also be willing to be interviewed about the circumstances of the claim. You'll only have to do this if reasonably necessary for the assessment of **Your** claim.

Claim Recovery

If for any reason we pay benefits **You** or **Your Lease Provider** weren't entitled to, we have a right to recover those benefits.

Termination of Cover

Your Cover will end when:

the **Period of Insurance**, as stated in the **Policy Schedule**, expires,
Your Finance Contract is paid out in full, discharged, refinanced or terminated,
we receive a written request from **You** to cancel **Your** insurance, or
we give written notice to terminate **Your** insurance in accordance with relevant legislation.

Policy Exclusions

Remember back at the start when I said, as **Your PDS**, I'm here to help **You**?

Well, that means understanding what we do **Cover** as well as what we don't **Cover.**

It's important to read this part as well so there's no surprises when **You** lodge a claim.

A **Policy Exclusion** is something **Your Policy** doesn't **Cover** and that we won't pay for.

The **Total Loss Assist Exclusions** are:

if **Your Comprehensive Car Insurer** hasn't agreed **Your Car** is a **Total Loss**.
any arrears on the **Payments** of **Your Finance Contract.** This includes deferred **Payments** and penalty costs related to late or deferred **Payments**.
additional costs under the **Finance Contract** not directly linked to the purchase or finance of **Your Car**.
if the **Car** is used for:
- hire,
- carriage of passengers for fare or reward (not **Car**-pooling arrangements),
- courier purposes,
- driver instruction (other than for **Your** immediate family),
- driven while under the influence of alcohol or **Drugs**,
- engaging in a criminal act, or;
- motor sport of any kind, including testing.

if the **Car** is removed, or in the process of being removed, from Australia.
any loss or damage caused by **War** or **Warlike Activities** (not including peace time manoeuvres).
an act of **Terrorism.**
Your Comprehensive Car Insurer can repair **Your Car** but **You** want a **Total Loss**.
if **You** deliberately cause, or give **Your** consent to a deliberate act causing, the **Total Loss**.
any loss or damage caused by the use, existence or escape of nuclear fuel, nuclear material or waste.

LEASE PROTECTION INSURANCE
COVER AND ELIGIBILITY

What's Covered

Please read this document for the full terms, conditions, **Claim Benefit Limits** and **Exclusions**.

Involuntary Unemployment with Hand-Back Option

This **Cover** applies when:

you're unable to continue **Your** permanent gainful employment as a direct result of involuntary dismissal or redundancy, or;
Your fixed term employment contract is terminated before the agreed end date.

Eligibility Criteria

To apply for this **Cover**, **You** must be no older than 65 years at the start of the lease.

30 Day Excess Period

A 30 day **Excess Period** applies. This means we won't pay any benefits during the first 30 days of **Your Involuntary Unemployment.**

How we Issue Payments

In the event of a claim, **Payment** will be made to **Your Lease Provider**, monthly in arrears.
In the event of a claim for **Vehicle** running cost benefit, the benefit will be paid to **You** directly, monthly in arrears.

What Benefits are Payable Under this Cover?

Involuntary Unemployment with Hand-Back Option

This **Cover** applies when:

- you're unable to continue **Your** permanent gainful employment as a direct result of involuntary dismissal or redundancy, or;
- **Your** fixed term employment contract is terminated before the agreed end date.

The maximum amount we'll pay during the **Period of Insurance** is $40,000. This includes any **Payment** made to the **Lease Provider** under the **Hand-Back Option** and irrespective of the number of **Lease Payments** or **Payments** made towards running costs.

If **You** decide against the **Hand-Back Option**, we'll keep paying the **Lease Payments** on **Your** behalf.

- up to a maximum of 10 months, or
- until the date **You** return to permanent gainful employment, or
- up to the scheduled end date of **Your** fixed term employment contract.
- which ever comes first.

You can't use the **Hand-Back Option** once we have paid 10 months of **Lease Payments**.

You can use the **Hand-Back Option** if:

- we've paid three consecutive months of **Lease Payments** on **Your** behalf, up to immediately before the 10 months of **Lease Payments**, and
- you've returned **Your Car** to the **Lease Provider** in line with the **Lease Agreement** (if applicable), and
- at the time **You** hand back the **Car**, you've not returned to permanent gainful employment, or you're not about to return to permanent gainful employment.
- the **Car** must be assessed by **Pacific** to ensure the **Car** is in good working order with no unrepaired damage and the **Car** being serviced in line with the **Manufacturer's** service recommendations.
- if the **Car** does not meet the above criteria, **Pacific** reserves the right to refuse **Hand-Back Option** of the **Car**.

We'll only pay a benefit for a claim event occurring during the **Period of Insurance**, excluding the first 30 days of the **Period of Insurance.**

Involuntary Unemployment

30 Day Excess Period

We won't pay any benefits during the first 30 days of **Your Involuntary Unemployment.** If **You** return to permanent gainful employment during these first 30 days, **You** can't claim any benefit under this **Cover.**

What Happens After The 30-Day Excess Period?

On the 31st day, if you've not returned to permanent gainful employment, we'll pay the first **Lease Payment** on **Your** behalf.

If **Your Involuntary Unemployment** continues for another 30 consecutive days, on day 61, we'll make a second **Lease Payment** on **Your behalf.**

If you're still unemployed for a further 30 consecutive days, on the 91st day, we'll make a third **Lease Payment** on **Your behalf**.

This will continue until one of the following happens:

- the **Maximum Benefit** is reached,
- the **Hand-Back Option** is selected, or;
- **You** find gainful employment.

Lease Payments will be made directly to the **Lease Provider.**

Any period of I**nvoluntary Unemployment** begins on the first day after **Your** final date of employment.

If **You** make a claim and return to permanent gainful employment, **You** must stay in permanent gainful employment for at least 180 consecutive days before **You** can make another claim under this **Cover**.

If **You** terminate **Your Lease Agreement** and surrender **Your Car** to the **Lease Provider**, we'll pay the **Lease Provider** an amount equal to (subject to the **Maximum Benefit**):

- the **Outstanding Balance** of the **Lease Agreement** as at the date **You** returned **Your Car** less a **Fair Sale Price**.

This amount excludes any:

- arrears in **Lease Payments** in **Excess** of two months before a claim was submitted, and/or
- additional costs or payments because of variations to the **Lease Agreement** after the **Policy** was taken out, including early **Discharge** fees, and/or
- additional costs, such as warranty plans, included in the amount.

This **Cover** will end once we've made a **Payment** to the **Lease Provider** under the **Hand-Back Option.**

Monthly Car Running Cost Benefit

The monthly **Car** running cost benefit is $400 per month.

30 Day Excess Period

We won't pay any benefits during the first 30 days of **Your Involuntary Unemployment**. If **You** return to permanent gainful employment during these first 30 days, **You** can't claim any benefit under this **Cover.**

What Happens After The 30-Day Excess Period?

On the 31st day, if you've not returned to permanent gainful employment, we'll pay **You** the first **Car** running costs.

If **Your Involuntary Unemployment** continues for another 30 consecutive days, on day 61, we'll make a second **Car** running costs **Payment** to **You.**

If you're still unemployed for a further 30 consecutive days, on the 91st day, we'll make a third **Car** running costs **Payment** to **You**.

This will continue until one of the following happens:

- the maximum amount of **Lease Payments** is made,
- the **Hand-Back Option** is selected, or;
- **You** find gainful employment.

The **Car** running cost benefits will be paid directly to **You** monthly and in arrears.

The **Maximum** running cost **Benefit** payable during the **Period of Insurance** is $4,000.

The 30 day **Excess Period** for the monthly **Car** running cost benefit begins on **Your** final date of permanent full time employment. No **Payment** is made during the **Excess Period**.

Temporary Work (Skilled) Visa

If you're the holder of a Temporary Work (Skilled) visa (subclass 457), or a Temporary Skills Shortage (TSS) visa (subclass 482), **You** can return **Your Car** to the **Lease Provider** at any time during the first three months of becoming **Involuntarily Unemployed**.

We'll pay **Your Financier** an amount equal to the **Lease Agreement** payout figure, less the net sale price, up to the **Maximum Benefit.** We won't pay more than **Your** loss".

Expatriate Hand-Back Gap Benefit

During the **Period of Insurance**, **Your** current employer offers **You**, and **You** accept, an overseas posting for a period of 12 months or more. **You** terminate **Your Lease Agreement**, returning the **Car** to **Your Financier.**

We'll pay **Your Financier** an amount equal to the **Lease Agreement** payout figure, less the net sale price, up to the **Maximum Benefit.** We won't pay more than **Your** loss.

This benefit doesn't apply if **You** receive and accept the offer of an overseas posting, and/or terminate **Your Lease Agreement** and return the **Car** to **Your Financier**, during the first 90 days of **Your Policy**.

Carer Hand-back Gap Benefit

During the **Period of Insurance**, and on medical advice, **You** resign **Your** position with **Your** current employer to care full time for an immediate family member. **You** terminate **Your Lease Agreement**, returning the **Car** to **Your Financier**.

We'll pay **Your Financier** an amount equal to the **Lease Agreement** payout figure, less the net sale price, up to the **Maximum Benefit** limit. We won't pay more than **Your** loss.

This benefit doesn't apply if **You** resign due to pregnancy or childbirth (including any associated conditions).

LEASE PROTECTION INSURANCE
CLAIM EXAMPLE

Claim Example

Steve took out a lease protection insurance **Cover** on 1st February 2016 when he commenced his **Lease Agreement** with his **Lease Provider**.

The **Lease Agreement** is for four years, and his **Lease Payment** is $750 per month.

On 30th April 2018, Steve is made redundant by his employer.

There's no benefit payable during the 30 day **Excess Period**.

For a benefit to be paid, as agreed under the terms and conditions of the **Cover**, Steve registers with Centrelink and begins actively looking for a new job.

If, after the 30 day **Excess Period**, Steve's still unemployed, he'll be entitled to the equivalent of one months' **Lease Payment**, even if he's only unemployed for one more day.

If Steve remains unemployed on day 61, he'll be entitled to a second **Lease Payment**.

He'll keep being paid the equivalent of one month's **Lease Payment** each time his unemployment continues into a new 30-day period (day 91, day 121 etc).

It's important to remember **Payments** are made directly to the **Lease Provider**.

Steve can surrender his **Car** to the **Lease Provider** if, after receiving at least three months' worth of **Lease Payments**, he:

- is still unemployed, and;
- hasn't, or isn't about to, enter into an agreement for new employment.

Steve can also claim the **Hand-Back Option** of **Involuntary Unemployment Cover**. This way he can settle and end his **Lease Agreement** with his **Lease Provider**.

On the day Steve returns his **Car** to the **Lease Provider**, the **Outstanding Balance** of the **Lease Agreement** is $16,000.

The **Lease Provider** advises the Fair Sale Price for his **Car** is $14,000.

The benefit **Payment** to settle and end his **Lease Agreement** is $2000 ($16,000 - $14,000).

Steve will also be directly paid the monthly **Car** running cost benefit until:

- the maximum amount of **Lease Payments** have been made, or
- the **Hand-Back Option** is selected, or
- he finds gainful employment.

MAKING A CLAIM

Contact the **Agent** as soon as possible.

For Maxxia Customers:

Phone: 1300 882 042 or
Email: insuranceclaims@maxxia.com.au

For RemServ Customers

Phone: 1300 577 580 or
Email: insuranceclaims@remserv.com.au

Be ready to provide the following:

- a completed and signed claim form to the **Agent** as soon as possible.
- all letters, documents, medical certificates or other documents you've been reasonably asked to provide.

You must give all requested information and assistance about **Your** claim. Any information given must be honest, correct and complete.

When assessing **Your** claim, we may ask for:

- proof you've registered **Your Involuntary Unemployment** with the relevant government employment agency in **Your** area,
- evidence of **Your Involuntary Unemployment**, such as a letter from **Your** previous employer,
- evidence you're actively looking for a new job,
- an independent examination by a medical practitioner. This will be paid for by us,
- evidence from an appropriate specialist for claims relating to mental or functional disorders,
- written statements under oath, and;
- **You** to be interviewed about the circumstances of the claim.

Claim Recovery

If for any reason we pay benefits **You** or **Your Lease Provider** weren't entitled to, we have a right to recover those benefits.

Termination of Cover

Your Cover will end when:

the **Period of Insurance**, as stated in the **Policy Schedule**, expires,
when the **Maximum Benefit** has been paid,
the **Lease Agreement** comes to an end or is terminated,
we receive a written request from **You** to cancel **Your** insurance,
we give written notice to terminate **Your** insurance in accordance with relevant legislation, or;
You decide to use the **Car Hand-Back Option.**

Policy Exclusions

Remember back at the start when I said, as **Your** PDS, I'm here to help **You**?

Well, that means understanding what we do **Cover** as well as what we don't **Cover**.

It's important to read this part as well so there's no surprises when **You** lodge a claim.

A **Policy Exclusion** is something **Your Policy** doesn't **Cover** and that we won't pay for.

The **Lease Protection Exclusions** are:

Involuntary Unemployment during the first 30 days from the **Policy** start date,
Your unemployment is due to alcoholism, drug addiction or the influence of intoxicating liquor or **Drugs**,
Your unemployment is due to a mental or functional disorder (meaning any form of anxiety, depression, stress, psychosis or neurosis), unless you're receiving care and attention from a **Psychiatric Specialist** or **Psychiatric Nurse** before and after the termination of employment,
You knew **Involuntary Unemployment** was about to happen before **You** started this **Policy,**
Your employment contract or seasonal employment ends,
You take voluntary redundancy, resign, retire or abandon **Your** employment,
you're self-employed or **Your** employing **Company** is controlled by **You** or **Your** family,
you're dismissed due to misconduct (not following **Company** rules or breaking the law) poor work performance.
any loss or damage caused by **War** or **Warlike Activities** (not including peace time manoeuvres).
an act of **Terrorism**,
any loss or damage caused by the use, existence or escape of nuclear fuel, nuclear material or waste.

GUARANTEED BUYBACK INSURANCE
COVER AND ELIGIBILITY

What's Covered

Please read this document for the full terms, conditions, **Claim Benefit Limits** and **Exclusions**.

When **Your Lease Agreement** ends and the **Likely Market Value** of **Your Car** is less than the calculated **Guaranteed Buyback Value**, by transferring ownership of the **Car** to us, you'll get:

an amount equal to the **Likely Market Value** of **Your Car**, plus;
the difference between the **Likely Market Value** and the calculated **Guaranteed Buyback Value**, up to the **Maximum Benefit** of $25,000.

Guaranteed Buyback Value

The **Guaranteed Buyback Value** is the **Residual Value** of **Your Lease**, if **Your** lease extends to the full term and the average kilometres travelled are less than 30,000 per year.

If the lease ends before the full term, the **Guaranteed Buyback Value** is calculated using the percentages set by the Australian Taxation Office (ATO) (as listed in the table below), multiplied by the **Purchase Price of Your Car.**

Term of Lease	Percentage of Purchase Price
Year 2	56.25%
Year 3	46.88%
Year 4	37.50%
Year 5	28.13%

If the lease ends before the full term, and the lease term isn't one of the terms shown in the table above (for example, the lease ran for 33 months), the percentage of the **Purchase Price** is calculated using the number of full years plus a deduction of 0.7812% for each additional full month.

The **Guaranteed Buyback Value** is reduced if **Your Car** travels, on average, between 30,001 and 50,000 kms per year over the period of **Your Lease Agreement**. This reduction is shown in the **Kilometre Allowance** definition at the beginning of this document.

You Can Make a Claim:

if **You Discharge Your Lease Agreement** before the original end date, provided **Your Policy** began at least two years prior to the date of claim; or
at the end of **Your Lease Agreement.**

Before **Your Lease Agreement** ends, we'll contact **You** to find kilometres travelled on the **Car** and then advise:

the **Outstanding Balance** owed to **Your Finance Company** (including GST), and
the **Likely Market Value**
the **Guaranteed Buyback Value** (including GST) of **Your Car,** and

When **You** claim, we'll:

take ownership of the **Car,**
pay the **Guaranteed Buyback Value** to **Your Finance Company,** and
dispose of the **Car.**

If the disposal price of the **Car** exceeds the **Guaranteed Buyback Value**, we'll refund **You** the difference, less costs incurred.

In the event the balance owed to **Your Finance Company** is greater than the **Guaranteed Buyback Value**, you'll have to pay the difference to **Your Finance Company.**

Eligibility Criteria

To apply for this **Cover You** must:

have current comprehensive insurance on the **Car** for the duration of the lease.

Your Car Must:

be less than five years old at the start of the **Lease Agreement**,

not travel on average more than 50,000 kilometres per year for the life of the lease,

be valued under $120,000 when the **Policy** starts.

Use Of Your Car During the Lease

You won't be covered if the **Car** travels, on average, more than 50,000 kilometres per year for the life of the lease.

How We Issue Payment

In the event of a claim, **Payment** will be made to **Your Finance Company**, or as directed by **Your Finance Company.**

GUARANTEED BUYBACK INSURANCE
CLAIM EXAMPLES

Claim Example 1

Barry bought a **Car** for $65,000 (ex GST) through a novated lease.

The term of the lease was three years.

Before the end of the lease, the insurer contacted Barry to confirm kilometres travelled, to give the **Guaranteed Buyback Value** and advise if Barry could lodge a claim.

The **Car** had travelled 79,200 kms in 33 months, an average of 28,800 kms per year.

Barry is advised the following figures apply at the end of the lease term:

Guaranteed Buyback Value– as Barry's lease is running the full original term and his **Car** has travelled less than an average 30,000kms a year, Barry's **Guaranteed Buyback Value** will be the **Residual Value.**
Residual Value issued by the **Finance Company** was $30,472 (ex GST).
Likely Market Value (from Glass's Dealers Guide) is $25,500 (ex GST).

As the **Likely Market Value** is less than the **Guaranteed Buyback Value**, Barry can choose to hand the **Car** in at the end of the lease and receive the following two **Payments**:

$25,500 (ex GST) - the **Car's Likely Market Value.**
$4972 - the difference between the **Market Value** and the **Guaranteed Buyback Value**.

The total combined **Payment** of $30,472 plus GST will be paid to the **Financier** to payout the lease.

Claim Example 2

Matthew bought a **Car** for $18,000 (ex GST).

He took out a four year lease in August 2017.

In October 2019, Matthew wanted to end the lease early, so he contacted his insurer to see if he could lodge a claim.

The **Car** had travelled 60,000 kms, an average of 27,692 kms per year to date.

Matthew is advised the following figures apply if he ends the lease early:

Financier advises the outstanding amount is $14,200 (ex GST)
Likely Market Value (from the GLASS'S DEALERS GUIDE) is $12,500 (ex GST).
Guaranteed Buyback Value is $9,844 (ex GST)

As the lease is ending early, the **Guaranteed Buyback Value** is not equal to the outstanding finance amount. Instead, it's calculated using the following ATO discount table.

Term of Lease	Percentage of Purchase Price
Year 2	56.25%
Year 3	46.88%
Year 4	37.50%
Year 5	28.13%

Discount value for Year 2 is 56.25%, less 2 times the per month factor of 0.78125% for the extra two months the lease was into the third year.

Total discount factor is 54.69%.
54.69% applied to the original **Purchase Price** of $18,000 = $9,844.

As the **Likely Market Value** is greater than the **Guaranteed Buyback Value**, no benefit is payable under this **Cover**.

MAKING A CLAIM

Contact the **Agent** as soon as possible.

For Maxxia Customers:

Phone: 1300 882 042 or
Email: insuranceclaims@maxxia.com.au

For RemServ Customers:

Phone: 1300 577 580 or
Email: insuranceclaims@remserv.com.au

You must provide all reasonable assistance when requested, in relation to **Your** claim. **You** must give us the information and assistance We reasonably request and any information **You** give us must be honest, correct and complete.

For **Your** claim to be processed we will require:

a **Vehicle** assessment form to be completed;
an odometer reading at the time of instituting the claim;
a minimum of six digital photographs of **Your Vehicle**. These photographs are to include the front, rear and each side of the **Vehicle** and at least one of the console and the interior of the **Vehicle;**
You to surrender the **Vehicle** to us, or to an organisation we will nominate. **You** will need to do this by the date we advise **You.** If **You** are unable to surrender the **Vehicle**, we can arrange for **Your Vehicle** to be collected from a mutually convenient location. If **You** want us to arrange the collection, **You** may be responsible for the costs in doing so;
You to accept Our offer to settle **Your** claim by the date We advise **You**. We will give **You** reasonable time to consider Our offer.

Claim Recovery

If for any reason We pay benefits to which **You** or **Your Finance Company** is not entitled to, We shall have a right to recover those benefits.

Termination of Cover

This **Cover** will end when any of the following occur:

Payment of a claim under this **Cover**,
the **Period of Insurance**, as stated in the **Policy Schedule**, expires,
Your Lease Agreement expires, was due to expire, is discharged or refinanced,
the **Maximum Benefit** limit has been reached,
you're no longer an Australian resident, or;
Your Car has travelled more than **(Period of Insurance** in years x 50,000) kilometres.

Policy Exclusions

Remember back at the start when I said, as **Your PDS**, I'm here to help **You**?

Well, that means understanding what we do **Cover** as well as what we don't **Cover**.

It's important to read this part as well so there's no surprises when **You** lodge a claim.

A **Policy Exclusion** is something **Your Policy** doesn't **Cover** and that we won't pay for.

The **Guaranteed Buyback Exclusions** are:

the **Market Value** of **Your Car** is more than the **Guaranteed Buyback Value,**
the **Car** has travelled more than an average of 50,000 kilometres per year over the **Lease Agreement** period,
the **Finance Company** terminates **Your Lease Agreement,**
the **Car** has been, or is being, used for conveyance of passengers for reward, rent or hire, delivery or courier services for reward, or by police or emergency services,
Your Car is deemed a **Total Loss** by **Your Comprehensive Car Insurer**
Your Car is in poor condition or damaged.
You sell **Your Car** to someone else.

EXTENDED WARRANTY INSURANCE

COVER AND ELIGIBILITY

What's Covered

Please read this document for the full terms, conditions, **Claim Benefit Limits** and **Exclusions**.

This **Cover** for most components and parts under the original **Manufacturer's** warranty, is meant to reduce the financial impact of unexpected mechanical or electrical failure.

Any components and parts not covered are listed as an exclusion in this PDS.

Information About Your Rights Under the Law

Your Car may come with a **Manufacturer's Warranty** and/or **Dealer Warranty** which, to the extent applicable to **You**, can't be excluded by **Australian Consumer Law** or other relevant laws.

This **Cover** doesn't start until **Your Manufacturer Warranty** and/or **Your Dealer Warranty** expires.

With this **Cover**, you're buying protection for **Your Car** in line with the terms and conditions outlined in this document. In some cases, this protection will overlap (partially or wholly) with the rights and remedies **You** have under any applicable laws, including the **Australian Consumer Law**. Any rights or remedies **You** have under law won't be affected by this **Policy. You** can enforce those rights and remedies, or rely on the protection provided by this **Cover,** at **Your** discretion.

You don't pay for any rights or remedies **You** have under the **Australian Consumer Law** or equivalent rights and remedies. And what **You** pay for this **Policy** won't change because **Your** rights under the **Australian Consumer Law**, or any applicable laws, overlap with those benefits.

Eligibility Criteria

To be eligible for this **Cover** option,

YOUR CAR MUST HAVE:

a minimum **Purchase Price** of $7,500.00, been registered for less than eight years, travelled less than 140,000 kms at the date **You** buy the **Cover**, current registration, and complete service history in line with the **Manufacturer's** specifications and maintenance schedule for servicing for the life of the **Vehicle** since its production date, and Fulfilled any **Manufacturer's** service recommendations and/or recall remediation directions for the life of the **Vehicle** since its production date.

The warranty **Cover** must begin during the lease term, or within one month of the lease term expiring.

Commencement of Cover

This **Cover** takes effect on the **Commencement Date.**

If however, the **Vehicle** is covered by any **Manufacturer** or **Dealer Warranty**, **Cover** will commence the day following the expiry of the **Manufacturer** or **Dealer Warranty**.

This is to ensure that **You** don't have overlapping **Cover**, and to maximize the period which **Your Vehicle** is covered.

For **Electric Vehicles**, **Your Cover** will commence at the end of **Your Manufacturer Warranty** period. There is no **Cover** for an **Electric Vehicle's** batteries under this product.

Once the **Premium** is paid in full and we've accepted **Cover**, it continues for the **Period of Insurance.**

The following periods of insurances are available (from the date of inception):
2 months or 30,000 kms travelled, whichever occurs first,
24 months or 60,000 kms travelled, whichever occurs first,
36 months or 90,000 kms travelled, whichever occurs first, or;

The **Period of Insurance You** choose will appear on **Your Policy Schedule.**

How We Issue Payments

In the event of a claim, the benefit will be paid to either the repairer or **You** directly.

Policy Cost and Tax Implications

HOW MUCH DOES THE COVER COST?

The **Premium** is the amount **You** pay for this **Cover** inclusive of GST and stamp duty and will be shown on **Your Policy Schedule.**

TAX IMPLICATIONS

The taxes and charges that apply to the **Cover** will be shown on the **Policy Schedule**. The **Claim Benefit Limit** for each **Covered Component** includes any GST payable for repairs and replacement.

What Benefits are Payable Under This Cover?

What's Covered

This **Cover** pays the reasonable cost to repair or replace most mechanical and electrical components covered by the **Manufacturer Warranty** that fail due to defect or fault.

Components or parts covered by the **Manufacturer Warranty** but not covered by this **Policy** are listed as an exclusion in this PDS.

If the **Covered Component** needs replacement, the repairer may replace the part with a similar or reconditioned part, consistent with the age and condition of the **Vehicle.**

Claim Benefit Limit(s)

The most we'll pay for any claim is the **Market Value** of the **Car** at the time of the claim.

Maximum Policy Benefit

However, many claims are made during the lifetime of the **Cover**, we won't be liable for a total amount more than the **Market Value** of the **Car** at the time the **Cover** began.

EXTENDED WARRANTY INSURANCE
ADDITIONAL BENEFITS

Accommodation

We'll reimburse **You** up to $200 a day towards reasonably incurred accommodation costs when:

- the failure is accepted as a claim under the terms of the **Cover,**
- the failure happens more than 100 km from **Your** usual residence, and;
- the **Car** is undriveable for more than one day.

Please note, there's an overall total claim limit of $600 for any 12-month period.

Car Hire

We'll reimburse **You** up to $100 a day towards reasonably incurred **Car** hire costs when:

- the failure is accepted as a claim under the terms of the **Cover,** and;
- repairs take more than two business days after the date of authorisation to complete.

We'll reimburse **You** up to $200 a day towards reasonably incurred towing costs.

Please note, there's an overall total claim limit of $600 for any 12-month period.

Locksmith Services

We'll reimburse **You** up to $200 for a professional locksmith if **Your Car's** ignition or door key is lost, broken or accidentally locked in **Your Car.**

Please note, there's an overall total claim limit of $600 for any 12-month period.

Transfer of Policy

Cover stops on the sale or transfer **Your Car.**

However, **You** can transfer **Cover** to a private owner by contacting our **Agent** within seven days of the change of ownership.

Pacific reserves the right to request a copy of **Your** complete service history to review and accept prior to the agreeing to transfer the ownership of the **Vehicle.**

The private owner must comply with the requirements, rights and responsibilities of the **Policy** in order for **Cover** to be effective. If **You** sell the **Vehicle** and do not transfer the **Cover** to a private owner, **You** are entitled to a refund for the unused product.

Claim Example

Tony has a four year old Toyota Yaris that's travelled 65,000 kms.

He bought the **Car** new for $18,500 with a three year **Manufacturer Warranty**.

Tony bought an extended warranty **Cover** for term of 36 months. The **Cover** commenced immediately after the **Manufacturer Warranty** expired.

The water pump on Tony's **Car** failed. The **Market Value** of Tony's **Car** at the time of the claim is $7,500. The cost of identifying the fault and replacing the part is estimated at $1,200.

The claim is accepted as the failure was due to mechanical failure.

The repairer has been authorised to replace the water pump with a similar or reconditioned part as the cost to repair is less than the **Market Value** of the **Vehicle**.

EXTENDED WARRANTY INSURANCE
YOUR OBLIGATIONS

Your Obligations Under the Cover

From the **Commencement Date**, **You** must comply with the following conditions.
Failure to comply may invalidate a claim.

Servicing Requirements

Your Car needs to be checked and serviced. These services are to be consistent with the original **Manufacturer's** specifications, as outlined in the owner's manual.

You must also keep invoices for work done and have the service centre stamp and sign the owner's manual.

Your owner's manual lists different servicing recommendations based on individual driving habits and climate conditions.

You should:

- check that the **Vehicle** has been serviced in line with the **Manufacturer's** specifications and maintenance schedule for servicing for the life of the **Vehicle** since its production date.
- check that the **Vehicle** has fulfilled any manufacturer's service recommendations and/or recall remediation directions for the life of the **Vehicle** since its production date.
- continue to follow the maintenance **Schedule** for **Your** conditions.

Failure to do any or all of the above may result in denial of coverage.

An allowance of not more than 1000 km, or one month, over the recommended **Manufacturer** specifications will be tolerated. If **You** don't have the owner's manual, contact the **Agent** for help.

It's **Your** responsibility to understand **Your Car's** servicing requirements.

Coolants and Lubricants

Must be checked and maintained regularly, consistent with the original **Manufacturer's** specifications, as outlined in the owner's manual.

Road Worthiness

You must take all reasonable care to keep the **Car** in a roadworthy condition.

Operation

The **Car** must, at all times, be operated in accordance with the **Manufacturer's** instructions and in a manner consistent

Minimise Damage

You, or any other person in control of the **Car,** must take all reasonable precautions to minimise damage to the **Car** and/or the **Covered Components** if **You**, or they, suspect a mechanical failure.

MAKING A CLAIM

Contact the **Agent** as soon as possible.

For Maxxia Customers:

Phone: 1300 882 042 or
Email: insuranceclaims@maxxia.com.au

For RemServ Customers

Phone: 1300 577 580 or
Email: insuranceclaims@remserv.com.au

Be ready to:

take **Your Car**, **Your** proposal and **Policy Schedule** to a mechanic authorised by **Pacific**, and
provide proof of **Your Car's** service history.

Repairs started without pre-approval from the **Agent** will not be covered. An authorisation number must be issued by the **Agent** to the repairer.

It's **Your** responsibility to pay for any assessments to prove the problem is covered by the **Policy**. However, if the claim is accepted, reasonable assessment costs will be included in the claim (up to the appropriate **Claim Benefit Limit**).

No limit to the Number of Claims

There's no limit to the number of claims **You** can make under this **Cover** during the **Period of Insurance.**

The Claims Process

After the problem has been found, the authorised repairer will contact the **Agent** advising the following:

- **Your Policy** number,
- the **Car's** current odometer reading,
- a description of the problem,
- repairs required, and;
- estimated repair costs.

The **Agent** will determine if the problem falls within the **Cover** provided by the **Policy** and may inspect **Your Car** before authorising repairs.

You'll need to contribute towards the cost of coolants, lubricants and machining.

Claiming for Accommodation, Car Hire, Towing or Locksmith Services

Email a copy of **Your** paid tax invoice to the **Agent,** quoting the **Policy** number.

Include **Your** current address details.

If approved, we'll issue **Payment** within 14 days.

Breach of Servicing and/ or Recall Remediation Obligations

During the assessment of **Your** claim, if the **Agent** finds **You** or the previous owner(s) is/are in breach of **the** servicing and/or recall remediation requirements, you'll not be covered for that specific repair, any faults, or any consequential damage as a result.

If this happens, you'll be responsible for the repair cost **Yourself.** But **You** can still access our extensive network of approved repairers to ensure an efficient and cost-effective repair process.

Claim Recovery

If for any reason we pay benefits **You** or **Your Lease Provider** weren't entitled to, we have a right to recover those benefits.

Termination of Cover

This **Cover** will end when any of the following occur:

the **Period Of Insurance**, as stated in the **Policy Schedule**, expires,
the **Car** exceeds the maximum kilometres allowed for the chosen **Period Of Insurance**,
the **Policy** is cancelled, and;
the **Car** is sold and no valid transfer of ownership form is accepted by us, within the specified timeframe.
the **Car** hasn't been serviced in line with the **Manufacturer's** service recommendations and **You** choose to not proceed with the Breach of Servicing Obligations check, for future claims as outlined below.

Breach of Servicing Obligations – Future Claims

If you're in breach of **Your** servicing obligations and want to claim in the future, you'll need to submit a satisfactory mechanical inspection, from an approved repairer, to prove the **Car** is in good working order.

The repair / inspection invoice date and kilometres will be considered the "re-commencement" date for calculating servicing obligations for the remainder of the **Period of Insurance**.

Policy Exclusions (What's Not Covered)

Remember back at the start when I said, as **Your** PDS, I'm here to help **You**?

Well, that means understanding what we do **Cover** as well as what we don't **Cover**.

It's important to read this part as well so there's no surprises when **You** lodge a claim.

A **Policy Exclusion** is something **Your Policy** doesn't **Cover** and that we won't pay for.

We Won't Pay for Repair or Replacement in the Following Circumstances:

Any mechanical breakdown of **Car** components/parts as a result of **Normal Wear and Tear.**
Any components specifically excluded or not included under the original **Car Manufacturer's** warranty.
Abuse - repair or replacement needed because of misuse, neglect or abuse of the **Car.**
Accident - damage as a result of impact or a road traffic accident.
Certain uses - damage to, or repairs of, a **Car** used for:
- motor racing,
- motor events,
- motor competition,
- stunts, or;
- caused by exceeding the **Manufacturer's** operating limitations.

Cleaning of any component, including the removal of any carbon or sludge, including the radiator.
Consequential Loss Consequential Loss or damage of any kind.
Continued use - any repairs resulting from the continued operation of the **Car** once a defect or fault has occurred.

Diagnostic or dismantling costs, (unless accepted as part of an authorised claim), software upgrades, reprogramming or technical channel / upgrade.
Failure to comply with the servicing requirements as recommended by the **Manufacturer.**
Faults and recalls - failure caused by:
- faulty design (common faults), or any expense arising from, or due to, the recall of the **Car** by the **Manufacturer**, or;
- components resulting in the recall of other components.
Fire - repair or replacement for damage caused by fire.
Freight or shipping costs for parts.
Modifications - any failure a result of alteration or modification to the **Manufacturer's** specifications.
Negligence - any failure caused by negligence or misuse. Any mechanical failure due to a lack of coolant, loss of lubricant, restricted oil pickup, excessive use of oil, or overheating.
Odometer reading can't be accurately determined.
Personal injury / property damage - any liability for death, bodily injury, or damage to property.
Pre-existing defects - defects present at the time the **Cover** came into effect.
Rust / contamination - failure caused by rust, corrosion of any kind, or contaminated fluids.
Seals and gaskets - repair or replacement of seals, gaskets or any component/part damaged due to their failure.
Body panels and body hardware, painwork, trim, glass, friction materials (including clutch and brake pads), multimedia centre which includes but not limited to direction and navigation systems and radio or sound system multimedia parts, reversing cameras or other cameras, lubricants and all expandable items including radiators, key pads, aerial assemblies, tyres, batteries, hoses, exhausts, mufflers and belts.
Maintenance items including but not limited to; brake adjustments and relining, engine tuning and adjustment, wheel alignment and balances, steering adjustments, gassing of air conditioning, replacement of oils, filters, globes, belts, sensors and batteries, and any other maintenance items that are specified by the **Manufacturer** as being the owners responsibility.
Submersion - **Cars** that have been submersed in water.
Theft of the **Car** or any parts of the **Car.**
Turbochargers/superchargers/LPG units
- any mechanical failure put down to the **Car** being fitted with an LPG, turbocharger or supercharger unit, other than a unit supplied, fitted or endorsed by the **Car's Manufacturer.**
Unauthorised repairs – repairs not authorised or issued with a work authorisation number from an **Agent.**
Any loss:
- covered by any other warranty or guarantee, including statutory warranty, factory warranty and/or repairer's guarantee.
- arising from the mechanical failure of a **Covered Component** previously repaired by someone other than an authorised repairer.
- outside of the **Period of Insurance.**
- **You**, or someone on **Your** behalf, attempted to claim for fraudulently.
- caused by not accepting service recommendations for additional repairs or adjustments.
- caused by not following the **Car Manufacturer's** operating guidelines or exceeding the **Manufacturer's** operating limits.

Workshop consumables and environmental disposal levy.

You fail to:

- minimise damage to the **Car** by continuin to drive when damage to components is suspected.
- provide proof of **Payment** for services, if required.
- comply with the servicing requirements as outlined in the **Car Manufacturer's** guidelines.
- operate the **Car** in accordance with the **Manufacturer's** instructions and in a manner consistent with the **Car's** design, intended use and specifications.

The **Car** is, or has been, used for:

- competitions, rallies, racing, pace making, reliability trials, speed or hill climbing or has been overloaded.
- carrying of passengers for hire or reward, rental, delivery or courier use, police or emergency **Car**, driver's instruction or tuition for reward.
- towing without suitable equipment as recommended by the **Car Manufacturer.**

FINANCIAL SERVICES GUIDE

This Financial Services Guide (FSG) is an important document designed to help **You** decide if the financial services offered are right for **You**.

It contains information about how **Pacific** International Insurance Pty Ltd ABN: 83 169 311 193 AFSL 523921 (**Pacific**, we, us, the insurer) administers the financial services, including through its **Authorised Representatives (Agents)**, remuneration arrangements and how complaints are handled.

If **You** have a complaint about the financial services provided by **Pacific** or its **Agents**, refer to our contact details on page 12 of the PDS.

What Financial Services are Provided?

Pacific holds an Australian Financial Services (AFS) licence. This allows **Pacific** and its **Agents** to provide **You** with general financial product advice about the **Car** lease insurance product, and to deal in this product.

Pacific is responsible for the provision of these services.

Pacific and its **Agents** are not authorised to give personal advice about **Car** lease insurance. Any advice given is of a general nature only and won't take into account **Your** personal objectives, financial situation or needs.

Who's Providing the Financial Services?

Maxxia Pty Ltd (Maxxia) (ABN 39 082 449 036, AR No. 000278683), and Remuneration Services (QLD) Pty Ltd (RemServ) (ABN 46 093 173 089, AR No. 000293159) are **Authorised Representatives of Pacific.**

Maxxia and RemServ are authorised to provide general financial product advice, deal (by arranging to issue, issuing, varying, and disposing) and provide claims handling and settling services for the **Car** lease insurance product.

Maxxia and RemServ act under a binding authority from the insurer. This means Maxxia and RemServ can issue, vary, cancel and avoid contracts of insurance, and deal with or settle claims on the insurer's behalf.

Maxxia and RemServ act on behalf of the insurer as **Agents** of the insurer, not on **Your** behalf.

You can contact Maxxia and RemServ using the contact details on page 12 of the PDS.

Before buying the insurance, review the Product Disclosure Statement (PDS) to decide if the product is right for **You**.

How Pacific and its Authorised Representatives (Agents) are Paid

Pacific receives the **Premium**, which includes relevant fees, taxes, duties and charges, from the **Policy You** buy. You'll be advised of the **Premium** before **You** buy the **Policy**.

Pacific employees are paid an annual salary and may be paid a bonus based on business performance.

The Authorised Representatives

Maxxia and RemServ will receive commission of 20% from **Pacific** for every **Policy** that is issued on behalf of **Pacific**.

The amount that Maxxia and RemServ will receive from **Pacific** is included in the **Premium** charged and is received after **You** have paid the **Premium**.

The amount is calculated as a percentage of the **Premium** and is included in the cost of the **Premium**.

In addition we may pay Maxxia and RemServ a fee for services included in the sale, distribution and administration of our products. These costs may be passed onto **You** and included as part of the total amount as payable by **You**.

Maxxia and RemServ may also share in profits earned by **Pacific** if they achieve set underwriting targets. This amount is calculated and paid retrospectively only when **Pacific** makes its yearly underwriting target.

Maxxia and RemServ employees are paid an annual salary and may be paid a bonus based on business performance.

These employees may also receive financial and non-financial incentives from **Pacific** to assist in selling and marketing this insurance (sponsorship of training events and conferences, marketing promotions and competitions etc).

Further Information

For more information about remuneration or other benefits paid for the financial services provided, please ask Maxxia and RemServ within a reasonable time of receiving this FSG.

What Professional Indemnity Insurance Arrangements Do We Have in Place?

Professional Indemnity insurance is held by **Pacific** and **Covers** the financial services **Pacific**, and its **Agents** provide to **You**. **Pacific's Policy** meets the requirements of the Corporations Act.

Dispute Resolution

For information about the dispute resolution process provided by **Pacific** and its **Agents**, see page 7 of the PDS.

Who's Responsible For This Document?

The **Agent** is responsible for the distribution of the FSG in this document.
Pacific is responsible for the PDS.
Pacific has authorised the distribution of the FSG.
The Combined FSG and PDS was prepared in August 2021.

PACIFIC

INTERNATIONAL INSURANCE

Providing our world with Soft Landings

Contact us at

contactus@pacificins.com.au

PO BOX 550 KOTARA NSW 2289