

Chubb LoanProtect Product Disclosure Statement and Policy Wording

Insured Organisation:

Period:

CHUBB®

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Chubb LoanProtect Product Disclosure Statement and Policy Wording

General Advice

Any advice in this document is of a general nature only and does not take into account Your individual objectives, financial situation or needs or any other details or factors specific to Your personal situation.

You should read this document carefully to decide if the limits, type and level of coverage meet Your needs and requirements.

Preparation Date

This document was prepared on November 1, 2016

1. The meaning of certain words

Throughout this document, certain words begin with capital letters. These words have special meaning and are included in the Definitions, located at Section 17 of this document. Please refer to the Definitions section for their meaning.

Any reference to an Act legislation or legislation instrument in this document also refers to that Act, legislation or legislative instrument as amended and as may be in force from time to time.

2. Important information about this document

This document is a Product Disclosure Statement (**PDS**) which contains important information required under the *Corporations Act 2001* (Cth) (**the Act**). Other documents may also comprise our PDS and if they do, We will tell You in the relevant document. This document is also Our insurance Policy Wording that describes the insurance contract between You and Us.

This document has been prepared to assist You in understanding LoanProtect insurance and to help You make an informed choice about it. You must decide what cover You need, so please read this document, the Policy Schedule and any other documents that We tell You form part of Your Policy carefully so that You are aware of the risks, limits of cover and other significant features of this insurance.

LoanProtect is Consumer Credit Insurance (**CCI**) designed to assist You if, as a result of You becoming Involuntarily Unemployed, suffering an Accidental Injury or Sickness or Total and Permanent Disability, You are unable to meet Your Monthly Loan Payments or Loan Pay Out. You are not obliged to purchase CCI and it is Your choice as to whether or not You insure with Us.

The extent to which this insurance responds is based on Your liability under Your Loan Agreement (subject to the application of certain policy benefit limits, terms, conditions and exclusions as specified in Your Policy). We insure You for the events described in and subject to the terms, conditions and exclusions of Your Policy. Please keep this document, Your Policy Schedule and any other documents that We tell You form part of Your Policy in a safe place in case You need to refer to them in the future.

Please check these documents to make sure all the information in them is correct. Please let Coverforce know immediately if any alterations are needed or if You change Your address or payment details.

Certain types of cover under this insurance require You to provide receipts and other documentary evidence to Us where a claim is made. You should keep those documents in a safe place in case We need them to settle a claim. Your Policy insures You twenty-four (24) hours a day anywhere in the world.

You can contact Us using the details below.

3. About the insurers and the promoter

Chubb Insurance Australia Limited (ABN 23 001 642 020, AFSL No. 239687), (**Chubb**) is the insurer of the Involuntary Unemployment cover, Involuntary Unemployment Vehicle Hand Back cover, Accidental Injury and Sickness cover, and the Total and Permanent Disability cover under this insurance. Chubb's contact details are:

Head Office: Grosvenor Place, Level 38, 225 George Street, Sydney NSW 2000
Postal address: GPO Box 4907, Sydney NSW 2001
Telephone: 1800 815 675

E-mail: CustomerService.AUNZ@chubb.com

General Insurance Code of Practice

We are a signatory to the General Insurance Code of Practice (the Code). The objectives of the Code are to further raise standards of service and promote consumer confidence in the general insurance industry. Further information about the Code and your rights under it is available at www.codeofpractice.com.au and on request.

Coverforce Insurance Broking Victoria Pty Limited (Coverforce) (ABN 45 127 707 813, AFSL No 345986) (Coverforce)) is the promoter and administrator of this product. Coverforce contact details are:

Address: Level 2, 476 St Kilda Road, Melbourne, VIC 3004
Telephone: 1800 986 445

Coverforce has been given a binding authority by Chubb which authorises it to enter into, vary and cancel this policy as if it were Chubb, subject to the limits of authority agreed to with Chubb. Coverforce receives a commission from Chubb after deduction of taxes and government charges. In referring You to Us, Coverforce acts on Our behalf and not on Your behalf.

4. Information about this insurance

Before taking out this policy, You should read this document and any other relevant documents We provide carefully to find out:

- what this insurance will cover You for; and
- when the insurance will make monthly payments towards the Monthly Loan Payments or Loan Pay Out and when it will not.

If You choose to take out this insurance with Us, You are required to be truthful when you apply and to comply with Your duty of disclosure which is described below under Section 5. Duty of Disclosure.

Certain eligibility criteria apply. For example, You must be:

- at least eighteen (18) years of age and not over sixty five (65) years of age at the Commencement Date; and
- an Australian Resident, currently residing in Australia.

5. Your Duty of Disclosure

Your Duty of Disclosure

Before You enter into this contract of insurance, You have a duty of disclosure under the *Insurance Contracts Act 1984*.

The duty applies until We first agree to insure You, and where relevant, until We agree to any subsequent variation, extension, reinstatement or renewal (as applicable).

Answering our questions

In all cases, 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.

It is important that You understand You are answering Our questions in this way for Yourself and anyone else that You want to be covered by the contract.

Variations, extensions and reinstatements

For variations, extensions and reinstatements, You have a broader duty to tell Us anything that You know, or could reasonably be expected to know, may affect Our decision to insure You and on what terms.

Renewal

Where We offer renewal, We may, in addition to or instead of asking specific questions, 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.

What You do not need to tell Us

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

If You do not tell Us anything You are required to tell Us, We may cancel Your contract 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 contract as if it never existed.

6. What You are covered for

You will be covered during the Period of Insurance for the following benefits, up to the maximum benefit amounts set out below and evidenced on Your Policy Schedule.

Summary of Benefit Limits:

A description of the benefit limits is set out in the table below.

The full details of the cover are set out under the table and are subject to all of the terms, conditions, exclusions and provisions of Your Policy.

Loanprotect Benefit	Benefit Limit
Combined Involuntary Unemployment Benefit and Involuntary Unemployment Vehicle Hand Back Benefit.	<p>The Involuntary Unemployment Benefit is 1/30th of Your Monthly Loan Payment for each day You remain Involuntarily Unemployed following the Waiting Period, payable monthly in arrears and subject to a limit of four (4) monthly payments; and</p> <p>The Involuntary Unemployment Vehicle Hand Back Benefit is the Loan Pay Out less the Net Sale Price less any arrears of Monthly Loan Payments.</p> <p>The Involuntary Unemployment Benefit and Involuntary Unemployment Vehicle Hand Back Benefit are subject to a combined maximum limit of \$25,000.</p>
Accidental Injury and Sickness Benefit	<p>The Accidental Injury and Sickness Benefit is 1/30th of Your Monthly Loan Payment for each day You remain unable to work following the Waiting Period, payable monthly in arrears and subject to a limit of four (4) monthly payments up to a maximum of \$1,000 per month.</p>
Total and Permanent Disability Benefit	<p>The Total and Permanent Disability Benefit is a lump sum benefit equal to Your Loan Pay Out and limited to a maximum amount of \$50,000.</p>

Combined Involuntary Unemployment Benefit and Involuntary Unemployment Vehicle Hand Back Benefit (up to a maximum of \$25,000):

Involuntary Unemployment Benefit:

If You become Involuntarily Unemployed during the Period of Insurance, We will pay Your Financier 1/30th of Your Monthly Loan Payment for each day You remain Involuntarily Unemployed, following the Waiting Period, payable monthly in arrears, for a maximum of four (4) months.

There is a thirty (30) day Waiting Period applicable to this Involuntary Unemployment Benefit commencing on Your final date of Permanent Employment. No payment is made for or during the Waiting Period.

After each period of unemployment, You must have returned to Permanent Employment for a continuous period of at least three (3) months to be eligible to claim for any additional Involuntary Unemployment benefits.

Involuntary Unemployment Vehicle Hand Back Benefit:

At any time after We pay three (3) consecutive monthly payments towards Your Monthly Loan Payment under the Involuntary Unemployment Benefit, and providing You remain Involuntarily Unemployed, You will be eligible for the Involuntary Unemployment Vehicle Hand Back Benefit if You immediately, and prior to the next Monthly Loan Payment due date, ask Your Financier in writing to terminate the Loan Agreement and return the Vehicle to the Financier. Should You elect to terminate Your Loan Agreement and return the Vehicle to Your Financier prior to the next Monthly Loan Payment due date, We will pay to Your Financier an amount equal to the Loan Pay Out under Your Loan Agreement less the Net Sale Price of the Vehicle, or the Loan Pay Out less the amount paid by the Vehicle's comprehensive insurer in the event that the Vehicle is deemed a total loss, provided that You are still Involuntarily Unemployed at the date You terminate Your Loan Agreement and return the Vehicle.

If You do not terminate the Loan Agreement, the Involuntary Unemployment Vehicle Hand Back Benefit will not be payable and You will be liable for all obligations arising under Your Loan Agreement.

The Involuntary Unemployment Benefit and the Involuntary Unemployment Vehicle Hand Back Benefit are subject to a combined maximum benefit limit. The maximum amount We will pay under the combined Involuntary Unemployment Benefit and Involuntary Unemployment Vehicle Hand Back Benefit is \$25,000.

Accidental Injury and Sickness Benefit

If You:

- a) have suffered an Accidental Injury or Sickness which entirely prevents You from engaging in and drawing an income from Your Usual Employment for more than thirty (30) consecutive days; and
- b) were in Permanent Employment immediately prior to that Accidental Injury or manifestation of the Sickness; and
- c) remain under the continuous care and follow the advice of a Doctor,

We will pay Your Financier 1/30th of Your Monthly Loan Payment for each day You remain unable to work, following the Waiting Period, payable monthly in arrears, limited to a maximum monthly amount of up to \$1,000, for a maximum of four (4) months.

The amount of any benefit payable for Accidental Injury and Sickness under this Policy will be reduced by the amount of any periodic compensation benefits payable under any workers' compensation or accident compensation scheme and the amount of any sick pay received or, at the discretion of Your sick leave entitlement, or any other disability entitlement so that the total amount of any such benefit payable under this Policy shall not exceed Your Salary.

There is a thirty (30) day Waiting Period applicable to the Accidental Injury and Sickness Benefit commencing on the date You are unable to engage in Your Usual Employment. If You have returned to Your Usual Employment within six (6) months of the date of Your original Accidental Injury or manifestation of Your Sickness and, as a result of Your original Accidental Injury or Sickness, You are again prevented from engaging in Your Usual Employment, this will be deemed one (1) Event and the thirty (30) day Waiting Period will not apply.

The maximum amount We will pay under the Accidental Injury and Sickness Benefit is \$4,000.

Total and Permanent Disability Benefit

If, during the Period of Insurance, You are involved in an Accident that results in Your Total and Permanent Disability, and You elect to terminate Your Loan Agreement and return the Vehicle to the Financier within six (6) months of suffering the condition, We will pay Your Financier an amount equal to the Loan Payout less the Net Sale Price of the Vehicle.

The Total and Permanent Disability Benefit excludes any amounts corresponding to charges that You incur as a result of any early repayment(s) under Your Loan Agreement, and any arrears of repayments under Your Loan Agreement.

The maximum amount We will pay under the Total and Permanent Disability Benefit during the Period of Insurance is \$50,000.

Conditions

The Involuntary Unemployment and the Involuntary Unemployment Vehicle Hand Back Benefit will not be paid if:

- a) as at the date You are notified that You will be made Involuntarily Unemployed, You have not been in Permanent Employment for a continuous period of twelve (12) months; or
- b) termination of Your Permanent Employment was due to wilful misconduct or retirement or disciplinary action by Your employer, or misconduct, or breach of your employment contract, or demotion, or transfer to another position, or the loss of or not maintaining the currency of any licence, authorisation or permit required to perform Your duties including the loss of a drivers licence, trade or professional certification; or
- c) termination of Your Permanent Employment was due to an ailment or injury arising directly or indirectly from or related to alcoholism, drug addiction, or the influence of liquor or non-prescribed drugs; or
- d) when You became Involuntarily Unemployed You were not residing in Australia; or
- e) termination of Your Permanent Employment was due to Pregnancy, abortion, You giving birth (including any associated conditions); or
- f) Your unemployment is due to the seasonal nature of Your employment, or due to completion of a project or specific period of employment; or
- g) You voluntarily resign or accept voluntary redundancy or You abandon Your employment; or
- h) Your termination was due to a Pre-Existing or work related injury or illness; or
- i) You were made Involuntarily Unemployed or advised that Your Permanent Employment would or may be terminated at or immediately prior to the Commencement Date or at any time during the first thirty (30) days after the Commencement Date; or
- j) You are Self employed and were aware or made aware of the termination of Your Permanent Employment at or immediately prior to the Commencement Date or at any time during the first ninety (90) days after the Commencement Date; or
- k) You were made Involuntarily Unemployed during or at completion of an initial probation period; or

- l) You Return to Work and are no longer Involuntarily Unemployed; or
- m) The Vehicle is not covered under a comprehensive motor vehicle insurance policy during the Period of Insurance.

Benefit Payments

Payments for the Involuntary Unemployment Benefit and the Accidental Injury and Sickness Benefit will cease when:

- a) You Return to Work; or
- b) the maximum amount payable has been reached;

whichever first occurs.

The Involuntary Unemployment benefit and the Accidental Injury and Sickness Benefit are subject to a Waiting Period and all covers have special conditions. These are outlined in Section o “What You are covered for”.

To the extent permitted by law, We may refuse to pay a claim or reduce the amount that We pay for a claim if You do not comply with the conditions of Your Policy.

7. What You are Not Covered For – General Exclusions

Your Policy does not cover You for or in relation to any Event caused by, arising directly or indirectly out of or in any way connected with:

- a) any Pre-Existing injury or illness; or
- b) any ailment or injury arising directly or indirectly from or related to alcoholism, drug addiction, or the influence of liquor or non-prescribed drugs; or
- c) any ailment or injury arising directly or indirectly from or related to a deliberate self-inflicted injury or illness; or
- d) any ailment arising directly or indirectly from or related to Human Immunodeficiency Virus (HIV)/Acquired Immune Deficiency Syndrome (AIDS); or
- e) any ailment, injury or termination of employment arising directly or indirectly from taking part in a criminal activity; or
- f) intentional self-inflicted injury, self-harm suicide or attempted suicide; or
- g) any ailment or injury arising directly or indirectly from or related to any aerial activity except as a passenger in a fixed wing, motored aircraft owned and operated by an airline or charter company licensed to carry passengers; or
- h) any ailment or injury arising directly or indirectly from or related to war or warlike activities, riot or civil commotion, strike, lockout or civil war; or
- i) any ailment or injury arising directly or indirectly from or related to the use, existence or escape of nuclear material or waste, or ionising radiation; or
- j) Your participation in professional sport (meaning Your livelihood is substantially dependent on income received as a result of Your playing sport), parachuting, mountaineering, martial arts of any kind, racing of any kind other than foot or any other hazardous pursuits; or
- k) asbestos; or
- l) elective, non-essential or cosmetic surgery; or

- m) any condition attributed with pregnancy, childbirth, miscarriage or associated complications of these; or
- n) any increased liability due to variation to the initial Loan Agreement; or
- o) a minus equity transfer contract (i.e. a Loan Agreement where the financed amount in respect of the purchase price of the vehicle is greater than the market value of the vehicle).

8. Premium

All cover is subject to the payment of premium and the terms, conditions, exclusions and provisions of the Policy.

In order to calculate your premium, we take various factors into consideration, including:

- the value of Your Loan Agreement; and
- the term of Your Loan Agreement.

Any factor that increases the risk (e.g. a higher level of cover or value of your Vehicle) usually increases the Premium.

Your premium includes any amounts payable in respect of compulsory government charges (including stamp duty and GST). We will tell You, when You apply, what premium is payable, when it needs to be paid and how it can be paid.

If You fail to pay Your premium on time and Your premium remains unpaid We may refuse to pay a claim arising after payment was due.

9. Cooling off period

You have fourteen (14) days after cover is activated to decide if the Policy meets Your needs. You may cancel Your Policy simply by advising Coverforce in writing at Level 2, 476 St Kilda Road, Melbourne, VIC 3004 within those fourteen (14) days to cancel it.

You will not receive a refund if You have made or are entitled to make a claim during this cooling off period. Even after this cooling off period ends you still have cancellation rights. See immediately below.

10. Cancellation of the Policy

Your Policy may be cancelled in one of two (2) ways:

When You may cancel

You can cancel Your Policy at any time.

Written notice to Coverforce at Level 2, 476 St Kilda Road, Melbourne, VIC 3004 is required if You want to cancel Your Policy. Such cancellation shall be effective from the date the written notice of cancellation is received by Us. Upon cancellation, provided that there has never been a claim on Your Policy and subject to applicable law, We shall refund to the person from whom the premium was received, an amount of premium for the unexpired Period of Insurance.

When We may cancel or avoid the Policy

We may cancel Your Policy in accordance with the law by giving You written notice to Your address on Our file if You:

- a) made a misrepresentation to Us before entering into this insurance;

- b) fail to comply with Your duty of disclosure or Your duty of utmost good faith;
- c) fail to comply with a provision of Your Policy, including a failure to pay the premium;
- d) make a fraudulent claim under Your Policy or any other policy of insurance;

We may avoid Your Policy if You make a misrepresentation to Us or otherwise breach Your Duty of Disclosure before Your Policy was entered into.

If We cancel Your Policy we will refund any money We owe You less:

- a) Any non-refundable statutory fees;
- b) An amount to cover the period for which you were insured.

If We cancel Your Policy due to fraud, we will not refund any money to you.

11. How to make a claim

You should advise Us as soon as possible of an Event(s) which could lead to a claim.

Procedure for making a claim

If You or Your legal representative wishes to make a claim You or they must:

- a) complete a claim form (claim forms are available from Coverforce and its representatives);
- b) attach to the claim form:
 - 1. written notice containing full particulars of any circumstances in respect of which a claim is being made; and
 - 2. any reports that have been obtained from the police, a carrier or other authorities about an accident, loss or damage; and
 - 3. any other documentary evidence required by Us under Your Policy.
- c) provide Us with the completed claim form and accompanying documents within thirty (30) days of the Event taking place which gives rise to a claim, or as soon as reasonably practical. Your failure to furnish Us with notice within the time provided under Your Policy will not invalidate any claims but We may reduce Our liability under the Policy to the extent to which We have suffered any prejudice due to such failure; and
- d) give Us at Your, or Your legal representative's expense all medical and other certificates and evidence required by Us that is reasonably required to assess the claim.

Processing and payment of claims

We will take all reasonable steps to pay a valid claim promptly.

We shall pay all benefits under this Policy to Your Financier, to be applied to Your loan account.

The receipt of such benefits by the Financier will be a discharge to Us with respect to all claims under Your Policy.

Making claims after Your Policy is cancelled

If Your Policy is cancelled this does not affect Your rights to make a claim under Your Policy if the Event occurred before the date of cancellation.

12. General conditions

Where does Your Policy apply?

Your Policy insures You twenty-four (24) hours a day anywhere in the world.

Australian Law

You must be an Australian Resident to be covered by this Policy.

Your Policy is governed by the laws of the State or Territory in which You normally reside. Any dispute or action in connection with Your Policy shall be conducted and determined in the courts of the State or Territory in which You normally reside.

Australian Currency

All payments by You to Us and Us to You, Your Financier or someone else under Your Policy must be in Australian currency.

When Your Policy ends

Your Policy starts from the Commencement Date and will end automatically at the earlier of:

- a) the date the Loan Agreement is terminated, discharged or refinanced; or
- b) any restructuring of the Loan Agreement that affects the Loan Pay Out and/or duration of the loan; or
- c) when the maximum benefit limit under the Involuntary Unemployment Benefit is paid to the Financier and You do not terminate Your Loan Agreement prior to the fourth (4th) Monthly Loan Payment; or
- d) when the Involuntary Unemployment Vehicle Hand Back Benefit is paid to the Financier; or
- e) when the Accidental Injury and Sickness Benefit is paid to the Financier; or
- f) When the Total and Permanent Disability Benefit is paid to the Financier; or
- g) expiry of the Period of Insurance; or
- h) the date Your indebtedness under Your Loan Agreement is transferred to someone else; or
- i) the date that You are no longer an Australian Resident; or
- j) when you reach the age of 70 years; or
- k) cancellation under Section 10 above.

13. Complaints and Dispute Resolution

We take the concerns of our customers very seriously and have detailed complaint handling and internal dispute resolution procedures that you can access. Please note that if we have resolved your initial complaint to your satisfaction by the end of the 5th business day after we have received it, and you have not requested that we provide you a response in writing, the following complaint handling and internal dispute resolution process does not apply. This exemption to the complaints process does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

Stage 1 – Complaint Handling Procedure

If you are dissatisfied with any aspect of your relationship with Chubb including our products or services and wish to make a complaint, please contact us at:

The Complaints Officer
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
O 1800 815 675
E Complaints.AU@chubb.com

The members of our complaint handling team are trained to handle complaints fairly and efficiently.

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your complaint.

We will investigate your complaint and keep you informed of the progress of our investigation. We will respond to your complaint in writing within fifteen (15) business days provided we have all necessary information and have completed any investigation required. In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames and, if we cannot agree, you may request that your complaint is taken to Stage 2 and referred to Our internal dispute resolution team. We will otherwise keep you informed about the progress of our response at least every ten (10) business days, unless you agree otherwise.

Please note if your complaint relates to Wholesale Insurance (as defined in the General Insurance Code of Practice), we may elect to refer it straight to Stage 2 for review by our Internal Dispute Resolution team.

Stage 2 – Internal Dispute Resolution Procedure

If you advise us that you wish to take your complaint to Stage 2, your complaint will be reviewed by members of our internal dispute resolution team, who are independent to our complaint handling team and are committed to reviewing disputes objectively, fairly and efficiently.

You may contact our internal dispute resolution team by phone, fax or post (as below), or email at:

Internal Dispute Resolution Service
Chubb Insurance Australia Limited
GPO Box 4065
Sydney NSW 2001
O +61 2 9335 3200
F +61 2 9335 3411
E DisputeResolution.AU@chubb.com

Please provide us with your claim or policy number (if applicable) and as much information as you can about the reason for your dispute.

We will keep you informed of the progress of our review of your dispute at least every ten (10) business days and will respond to your dispute in writing within fifteen (15) business days, provided we have all necessary information and have completed any investigation required. In cases where further information or investigation is required, we will work with you to agree reasonable alternative time frames. If we cannot agree, you may refer your dispute to the Financial Ombudsman Service Australia (FOS) as detailed under Stage 3 below,

subject to its Terms of Reference. If your complaint or dispute falls outside the FOS Terms of Reference, you can seek independent legal advice or access any other external dispute resolution options that may be available to you.

Stage 3 – External Dispute Resolution

If you are dissatisfied with our internal dispute determination, or we are unable to resolve your complaint or dispute to your satisfaction within forty-five (45) days, you may refer your complaint or dispute to FOS, subject to its Terms of Reference.

FOS is an independent external dispute resolution scheme approved by the Australian Securities and Investments Commission. We are a member of this scheme and we agree to be bound by its determinations about a dispute. Where a dispute is covered by the FOS Terms of Reference, the General Insurance Division of FOS offers a free and accessible dispute resolution service to consumers.

You may contact FOS at any time at:

Financial Ombudsman Service Australia

GPO Box 3
Melbourne VIC 3001
O 1800 367 287
F +61 3 9613 6399
E info@fos.org.au
www.fos.org.au

If you would like to refer your dispute to FOS you must do so within 2 years of the date of our internal dispute determination. FOS may still consider a dispute lodged after this time if FOS considers that exceptional circumstances apply.

14. Privacy Statement

Chubb Insurance Australia Limited (Chubb) is committed to protecting your privacy. This document provides you with an overview of how we handle your personal information. Our Privacy Policy can be accessed on our website at www.chubb.com/au.

Personal Information Handling Practices

Collection, Use and Disclosure

We collect your personal information (which may include sensitive information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim in order to help us properly administrate your insurance proposal, policy or claim.

Personal information may be obtained by us directly from you or via a third party such as your insurance intermediary or employer (e.g. in the case of a group insurance policy).

When information is provided to us via a third party we use that information on the basis that you have consented or would reasonably expect us to collect your personal information in this way and we take reasonable steps to ensure that you have been made aware of how we handle your personal information.

The primary purpose for our collection and use of your personal information is to enable us to provide insurance services to you. Sometimes, we may use your personal information for our marketing campaigns, in relation to new products, services or information that may be of interest to you.

We may disclose the information we collect to third parties, including service providers engaged by us to carry out certain business activities on our behalf (such as assessors and call centres in Australia). In some circumstances, in order to provide our services to you, we may need to transfer personal information to other entities within the Chubb Group of companies (such as the regional head offices of Chubb located in Singapore, UK or USA), or third parties with whom we or those other Chubb Group entities have sub-contracted to provide a specific service for us, which may be located outside of Australia (such as in the Philippines or USA). Please note that no personal information is disclosed by us to any overseas entity for marketing purposes.

In all instances where personal information may be disclosed overseas, in addition to any local data privacy laws, we have measures in place to ensure that those parties hold and use that information in accordance with the consent you have provided and in accordance with our obligations to you under the Privacy Act 1988 (Cth).

Your Choices

In dealing with us, you agree to us using and disclosing your personal information as set out in this statement and our Privacy Policy. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer. However, should you choose to withdraw your consent it is important for you to understand that this may mean we may not be able to provide you or your organisation with insurance or to respond to any claim.

How to Contact Us

If you would like a copy of your personal information, or to correct or update it, please contact our customer relations team on 1800 815 675 or email CustomerService.AUNZ@chubb.com.

If you have a complaint or would like more information about how we manage your personal information, please review our Privacy Policy for more details or contact the Privacy Officer, Chubb Insurance Australia Limited, GPO Box 4907, Sydney NSW 2001, Tel: +61 2 9335 3200 or email Privacy.AU@chubb.com.

15. Financial Claims Scheme

We are an insurance company authorised under the *Insurance Act 1973* (Cth) (Insurance Act) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (APRA) and are subject to the prudential requirements of the Insurance Act.

The Insurance Act is designed to ensure that, under all reasonable circumstances, financial promises made by Us are met within a stable, efficient and competitive financial system.

Because of this We are exempted from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of the *Corporations Act 2001* (Cth). We have compensation arrangements in place that are in accordance with the Insurance Act.

In the unlikely event that We were to become insolvent and were unable to meet Our obligations under the Policy, a person entitled to claim may be entitled to payment under the Financial Claims Scheme. Access to the Scheme is subject to eligibility criteria. Please refer to <https://www.fcs.gov.au> for more information.

16. Updating Our PDS

We may need to update the information contained in Our PDS from time to time (where allowed to or required by law). We will issue You with a new PDS or a Supplementary PDS or other compliant document to update the information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this product, We may issue You with notice of this information in other forms or keep an internal record of such changes (You are welcome to get a paper copy free of charge by calling Us).

17. Definitions

Please use this glossary to find the meaning of these words throughout this booklet.

Accident means a sudden, external and identifiable event that happens by chance and could not have been expected from Your perspective. The word Accidental shall be construed accordingly.

Accidental Injury means a bodily injury resulting from an Accident and which is not an illness and which:

- a) is caused by violent external visible means; and
- b) occurs within the Period of Insurance; and
- c) within twelve (12) months of the bodily injury, results, solely and independently of any other causes (except sickness directly resulting from medical or surgical treatment rendered necessary by the Accidental Injury), in an event covered under Your Policy; and
- d) may include a bodily injury caused by You being directly and unavoidably exposed to the elements as a result of an Accident.

Australian Resident means a person who resides in Australia and has permission to remain in Australia either because they are:

- a) an Australian citizen; or
- b) the holder of a visa that enables them to permanently reside in Australia; or
- c) a protected special category visa holder.

Commencement Date means 4.00pm Australian Eastern Standard Time on the date We agree to provide insurance under the Policy and which is shown on Your Policy Schedule.

Doctor means a legally registered medical practitioner who is not You, Your relative, Your business partner, Your employee or Your employer.

Event(s) means an occurrence that could give rise to a claim for a benefit under Your Policy.

Financier means the finance company specified in the Policy Schedule who approved Your Loan Agreement and is named on Your Loan Agreement as the company providing the credit approved finance.

Involuntary Unemployed means

1. For an employee termination of Your Permanent Employment where You:
 - a) have been retrenched or made redundant at the instigation of Your employer; and
 - b) have registered as being unemployed with Centrelink or equivalent government authority; or a recognised recruitment or personnel agency; or can provide other satisfactory evidence of unemployment; and
 - c) are in receipt of unemployment benefits unless You are not eligible to receive unemployment benefits because of the level of income earned by You and/or Your spouse or the level of Your assets; and
 - d) are actively seeking work.
 2. For Self employed termination of Your Permanent Employment where You;
 - a) are Self employed or in a partnership and termination from Permanent Employment arises from the business ceasing to operate due to the business being placed in the control of an insolvency or bankruptcy administrator; and
 - b) have registered as unemployed with Centrelink or equivalent government authority or can provide other evidence of unemployment satisfactory to Us; and
 - c) are actively seeking work.
- but does not include termination of employment due to:
- a) Your unsatisfactory work performance, misconduct or breach of employment contract;
 - b) Your voluntary redundancy or termination (eg. resignation, retirement); or
 - c) Your completion of a specified period of contract work.

Loan Agreement means Your loan agreement approved for the purchase of a privately registered motor vehicle.

Loan Pay Out means the pay out amount required as the full and final settlement of the Loan Agreement

Monthly Loan Payment means the monthly periodic payment required to be made by You to the Financier as stated in Your Loan Agreement.

Net Sale Price means the greater of;

- a) the value You or Your Financier achieve on sale or disposal of the Vehicle to a licenced motor car trader, or
- b) the wholesale value of the Vehicle based on commentary in respect of the Vehicle make and model, as provided in the publication 'Glass's Guide Autocomplete' by Glass's Information Services Pty Ltd. ABN 44 004 382 478

Period of Insurance means the period of time during which Your Policy is in effect commencing on the Commencement Date shown on the Policy Schedule and ending on the date Your Policy ends (See Section 12).

Permanent means having lasted twelve (12) consecutive months and at the expiry of that period, being beyond hope of improvement.

Permanent Employment means working as an employee for at least twenty-five (25) hours per week in continual, permanent and gainful employment for salary or wages for a continuous period of at least twelve (12) consecutive months immediately prior to the date You are notified that You will be made Involuntarily Unemployed, where such employment or Self employed / Self employment is not temporary, seasonal, casual or under a contract based upon a specified period or completion of specified work or employment outside Australia.

Pre-Existing means

- a) any condition for which a Doctor was consulted or for which treatment or medication was prescribed within the twelve (12) months prior to the Commencement Date; or
- b) a condition, the manifestation of symptoms of which a reasonable person in the circumstances would be expected to be aware, during the twelve (12) months prior to the Commencement Date.

Policy means this document, Your Policy Schedule and any other documents We issue to You which are expressed to form part of the policy terms, which set out the cover We provide for the Period of Insurance and which describe the insurance contract between You and Us. For the sake of clarity, it does not include any prior policy that this is a renewal of or any future policy that is a renewal of this Policy.

Policy Schedule means the schedule which We send You containing Your specific insurance details.

Return to Work means You are receiving remuneration for full time or part time work as an employee or Self-employed person.

Salary means Your weekly pre-tax income derived from personal exertion (including, but not limited to wages, motor vehicle and/or travel allowances, club subscriptions and fees, housing loan or rental subsidy, clothing and meal allowances), before personal deductions (but excluding bonuses, commissions, overtime payments), averaged over the period of twelve (12) months immediately preceding the date of Accidental Injury or Sickness (whichever is relevant) or over such shorter period as they have been employed.

Self-employed and Self employment means You have power or control over a business or enterprise because You own it, or are a shareholder in the company that owns it, or You are a partner in the partnership that owns it, for a continuous period of at least twelve (12) months immediately prior to and including the Commencement Date of the Policy, or You are not working as an employee of another.

Sickness means any illness or disease occurring during the Period of Insurance and first manifesting itself not less than thirty (30) days after the Commencement Date.

Total and Permanent Disability means where, during the Period of Insurance and as a result of an Accident or Accidental Injury occurring during the Period of Insurance, and in the opinion of a Doctor,

- a) You are entirely and continuously unable to engage in, perform or attend to any occupation or business for which You are reasonably qualified by reason of education, training or experience; and
- b) the above disability is Permanent.

Usual Employment means the employment that You consider to be Your main source of income.

Vehicle means the registered motor vehicle as described on Your Loan Agreement and Your Policy Schedule.

Waiting Period means:

- a) in respect of the Involuntary Unemployment Benefit, the period of time for and in respect of which no benefits for Involuntary Unemployment are payable, commencing on the last day that You were employed (i.e. the day before You were Involuntary Unemployed) for thirty (30) days. Where the Waiting Period applies, We will not pay any claim unless You are Involuntary Unemployed for a continuous period that is longer than the Waiting Period.
- b) In respect of the Accidental Injury and Sickness Benefit, the period of time for and in respect of which no benefits for Accidental Injury and/or Sickness are payable commencing on the date You are unable to engage in Your Usual Employment for the thirty (30) days. Where the Waiting Period applies, We will not pay any claim unless You are unable to engage in Your Usual Employment for a continuous period that is longer than the Waiting Period.

We/Us/Our means Chubb Insurance Australia Limited (ABN 23 001 642 020, AFS Licence No. 239687).

You/Your means the person named in the Loan Agreement as the approved credit applicant and named as the insured on the Policy Schedule and who is:

- a) at least eighteen (18) years of age and not over sixty five (65) years of age at the Commencement Date; and
- b) an Australian Resident, currently residing in Australia.

About Chubb in Australia

Chubb is the world's largest publicly traded property and casualty insurer. Chubb, via acquisitions by its predecessor companies, has been present in Australia for over 50 years. Its operation in Australia (Chubb Insurance Australia Limited) provides specialised and customised coverages include Marine, Property, Liability, Energy, Professional Indemnity, Directors & Officers, Financial Lines, Utilities as well as Accident & Health, for a broad client base, including many of the country's largest companies.

More information can be found at
www.chubb.com/au

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