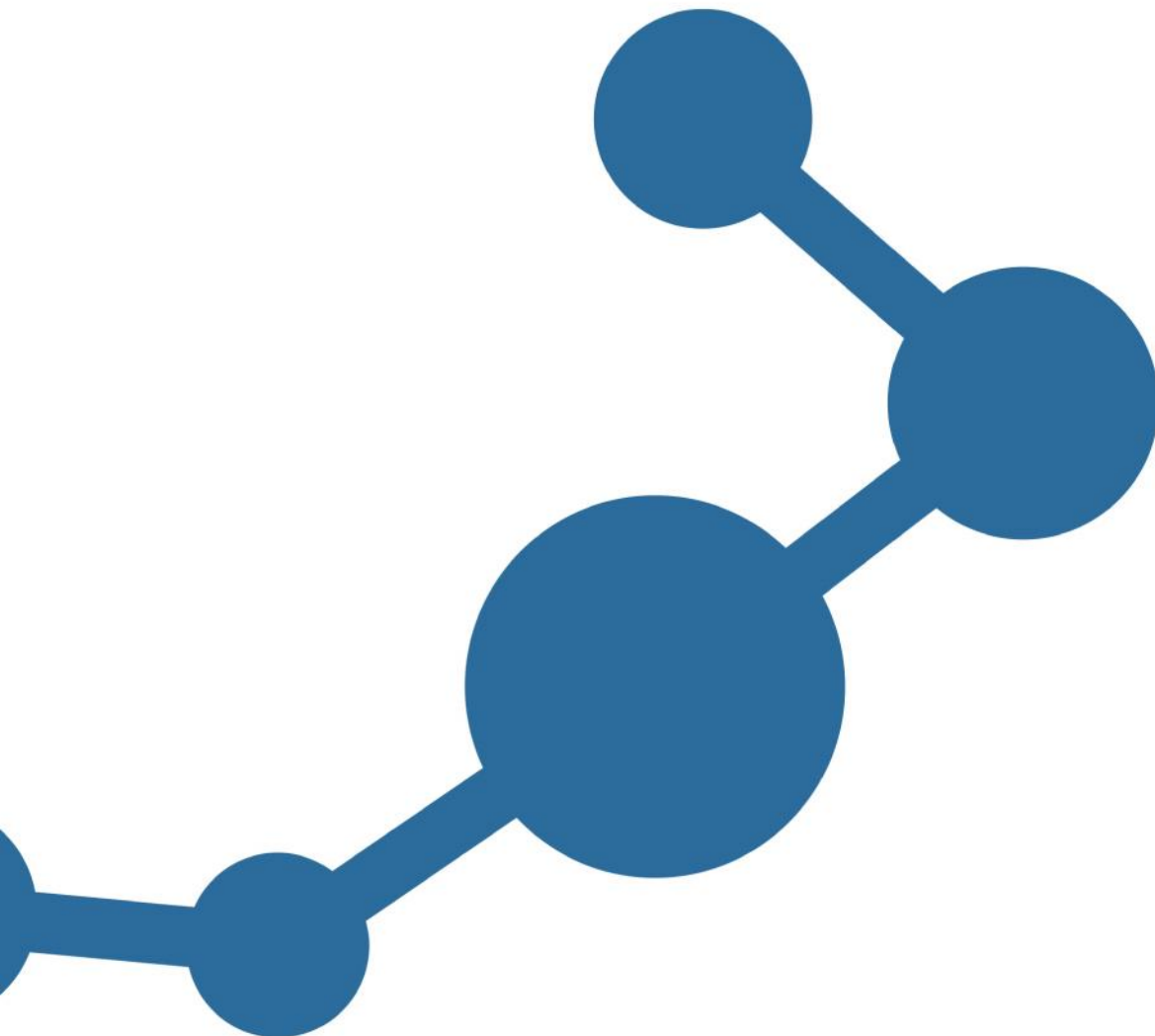




eric

PRODUCT DISCLOSURE STATEMENT

# Return To Invoice



## Introduction

It is important that before You purchase this insurance You take the time to read and understand this Combined Product Disclosure Statement (PDS) and Financial Services Guide (FSG) in its entirety, as it contains important information as required under the financial service provisions of the Corporations Act 2001 including information about the extent of the cover and its limitations.

If You do not understand any part of this document, please contact Us and We will be happy to explain any matter for You.

**PLEASE TAKE THE TIME TO READ THROUGH THIS DOCUMENT CAREFULLY AND RETAIN FOR YOUR RECORDS**

Preparation date 1st Oct 2016. V011016 SWN

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### Part B Financial Services Guide



## Part A:

# Product Disclosure Statement

## WHAT IS A PRODUCT DISCLOSURE STATEMENT (PDS)?

This PDS is designed to assist You in understanding this insurance You are considering so You can make an informed choice about whether You should purchase it.

We may need to update this PDS from time to time if certain changes occur where required and permitted by law. We will issue You with a new PDS or a Supplementary PDS or other compliant document to update the relevant 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 insurance, We may issue You with notice of this information in other forms or keep an internal record of such changes (You can get a paper copy free of charge by contacting Us using Our details below).

Other documents may form part of this PDS and the Policy. If they do, We will tell You in the relevant document.

Some words or expressions have special meaning. They begin with capital letters and their meaning is explained in the Definitions and Interpretations section of this PDS.

## WHO IS THE INSURER?

Eric Insurance Limited (Eric) ABN 18 009 129 793 AFSL 238 279, the issuer and underwriter of this insurance product, is an Australian owned insurance company which is authorised by the Australian Prudential Regulation Authority (APRA) to carry on general insurance business in Australia under the Insurance Act 1973 (Cth) and holds an Australian Financial Services Licence issued by Australian Securities and Investments Commission (ASIC).

If You need to contact Eric please do so through any of the options listed in the company details below:

PO Box 9106, Scoresby VIC 3179  
Telephone: 1800 999 977  
Web: [www.ericinsurance.com.au](http://www.ericinsurance.com.au)  
Email: [info@ericinsurance.com.au](mailto:info@ericinsurance.com.au)



## OUR CONTRACT WITH YOU

Where We agree to enter into a Policy with You, following payment or Your agreement to pay the Premium, it is a contract of insurance between Us and You (see definition of "You" for details of who is Covered by this term).

The Policy sets out the Cover which We are able to provide You. You need to decide if the limits, type and level of Cover are appropriate for You and will Cover Your potential loss. If they are not, You may be underinsured and You may have to bear that part of any loss for which You are not Covered.

The Policy consists of:

- J This document which sets out the standard terms and conditions of Your relevant Cover, including its limitations and exclusions;
- J The Policy Schedule issued by Us. The Policy Schedule is a separate document, which shows certain insurance details relevant to You. It may include additional terms, conditions and exclusions relevant to You that amend the standard terms of this document. If the Policy is varied during the Period of Insurance We will send You an updated Policy Schedule taking into account the variations; and
- J Any other change to the terms of the Policy otherwise advised by Us in writing (such as an Endorsement or Supplementary PDS) which may vary or modify the above documents.

These are all important documents and should be carefully read together as if they were one document to ensure that You are satisfied with the Cover. All Policy documentation should be kept in a safe place for future reference.

We reserve the right to change the terms of the Policy where permitted to do so by law.

### COMMISSION

Our authorised representatives receive a commission for arranging this Insurance and do so on Our behalf and not Yours. The commission payable to Our authorised representatives is calculated as a percentage of the Premium You pay, excluding Stamp Duty and government charges. For more information on the commission Our authorised representatives receive refer to the FSG (Part B of this document).

### TRUTHFUL STATEMENTS

You are required to be truthful when supplying information in Your application for this Insurance Policy. See Your Duty of Disclosure.

### NO OBLIGATION TO PURCHASE

This Policy is not compulsory and it is not a condition of Your Finance Contract that You must have this insurance. If You apply for, or obtain a Policy, You are not obliged to buy the Policy. If You do choose to take out this insurance Policy, You may do so with another insurer on terms that are the same or different to the terms of the Policy.

## YOUR DUTY OF DISCLOSURE

Before You enter into an insurance contract, You have a duty of disclosure under the [Insurance Contracts Act 1984](#).

If We ask You questions that are relevant to Our decision to insure You and on what terms, You must tell Us anything that You know and that a reasonable person in the circumstances would include in answering the questions.

You have this duty until We agree to insure You.

## 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.

## ELIGIBILITY

You are only eligible for Cover under the Policy if You meet the following eligibility criteria:

- J You must be at least 18 years of age at the commencement of the Period of Insurance;
- J Your Vehicle must be covered by Comprehensive Vehicle Insurance at the time of a claim.
- J Your Vehicle must have no more than 2.0 tonnes carrying capacity;
- J Your Vehicle must be equal to or less than 6 years old at the time of applying for this insurance; and
- J The Insured's Vehicle Purchase Invoice Price must not exceed \$90,000 at the date of purchase.

The Policy specifically excludes any Vehicle that is let on hire or is being used for carrying passengers for hire or reward. This includes taxis and rental cars. It also specifically excludes courier or delivery Vehicles, including fast food delivery.

Cover under this Policy only relates to the individual named in the Policy Schedule and is not available to multiple persons.

## WHAT IS RETURN TO INVOICE INSURANCE (RTI)?

In the event that Your Vehicle is declared a Total Loss by Your Comprehensive Vehicle Insurer and Your Comprehensive Vehicle Insurer pays You or the Vehicle Financier the Total Loss Payout, We will pay:

- J The difference between the Total Loss Payout made by Your Comprehensive Vehicle Insurer and the Purchase Invoice Price of Your Vehicle, subject to the terms conditions and exclusions of this Policy, up to the maximum level of Cover You selected as detailed on Your Policy Schedule.

**If a replacement Vehicle is offered by Your Comprehensive Vehicle Insurer but not accepted by You, it will be deemed that there is no Claimable Amount. Therefore no Claimable Amount is payable to You by Us.**

## HOW DOES RTI BENEFIT YOU?

If Your Vehicle is declared a Total Loss by Your Comprehensive Vehicle Insurer, it is likely that the Total Loss Payout paid by Your Comprehensive Vehicle Insurer will be less than the amount of the Purchase Invoice Price of Your Vehicle subject to the maximum level of Cover as detailed on Your Policy Schedule. The difference between Your Purchase Invoice Price and the amount of the Total Loss Payout is called the Claimable Amount. Subject to the terms and conditions of this Policy, we will pay the Claimable Amount to You if no funds are owed to the Financier. Please refer to the below examples.

### Example 1:

If Your Vehicle Purchase Invoice Price was \$32,000, Your Return To Invoice Policy had a Sum Insured of \$9,000 and Your Vehicle was written off and the motor comprehensive insurance payout figure was \$25,500, then in this example, the Return to Invoice Policy would pay You a Claimable Amount of \$6,500.



### Example 2:

If there is an outstanding amount owed to the Financier We will pay the Claimable Amount to the Financier. If there is any balance outstanding We will pay You. Using above example 1, \$5,000 is owed to the Financier after they have received the motor comprehensive insurance payout. We would pay the Financier \$5,000 and You would receive \$1,500, making a total Claimable Amount of \$6,500.

### Example 3:

Using Example 1, the Financier has an outstanding balance of \$7,000 after taking into account the Total Loss Payout. We would pay the Financier the Claimable Amount of \$6,500 and You would be required to pay the Financier the balance still owed on the vehicle, in this case being \$500.

## COVER LEVELS

There are 3 Cover Levels to choose from with benefits payable up to the amount detailed in the table below:

Covers Provided	Maximum Benefit Payable
COVER 1	\$14,000
COVER 2	\$9,000
COVER 3	\$4,000

## MAXIMUM POLICY BENEFIT

The maximum Policy benefit We will pay in the event of a claim will be the Cover Level You have selected.

## ADDITIONAL BENEFITS

Included in Your Sum insured are the following two additional benefits:

- )] If Your Vehicle is replaced by Your Comprehensive Vehicle Insurer following a Total Loss Payout, We will pay You an additional benefit of \$1,000 if the Vehicle is replaced within 3 months from when Your Comprehensive Vehicle Insurer agrees to pay out the Total Loss and provided the replacement Vehicle is obtained from the same motor Vehicle dealership where You purchased Your Vehicle.
- )] If Your Vehicle is replaced by Your Comprehensive Vehicle Insurer following a Total Loss Payout We will pay a maximum of \$1,500 to Cover You for any extras You have incurred due to Your Total Loss. Extras do not include any costs associated to any property mortgaged to the Financier.

## EXCLUSIONS

Our liability to pay a claim under the Policy is excluded in the following circumstances:

- )] We will not pay a claim if for any reason whatsoever Your Comprehensive Vehicle Insurer does not pay out the full market or agreed value of Your Vehicle in the event of a Total Loss.
- )] If You accept a reduced claim settlement amount from Your Comprehensive Vehicle Insurer, We may reduce Your Claimable Amount by the same proportion.
- )] We will not pay a claim for any reason whatsoever if Your Vehicle is being used or has ever been used by You for hire or reward, such as a courier, hire car (including limousine), rental car, taxi or a delivery vehicle of any type.
- )] We will not pay a claim if You are not the registered owner of the Vehicle at the time the Total Loss occurs.
- )] The Claimable Amount is not payable if Your Comprehensive Vehicle Insurer replaces Your Vehicle with a replacement Vehicle following a Total Loss.
- )] Any Total Loss which occurs prior to the commencement date of this insurance.
- )] Any Total Loss where the driver of the Vehicle is under the influence of alcohol or drugs.
- )] Any modifications to the insured Vehicle which are outside the manufacturer's specifications.
- )] Fraud.
- )] The Excess deducted under Your Comprehensive Vehicle Insurance Policy.
- )] Claims where the insured vehicle is either a Grey Import or kit car.
- )] Any arrears on the repayments of Your Finance Contract (if applicable), including deferred payments and penalty costs associated with late or deferred payments.
- )] Using Your motor Vehicle in motor sports (professional or otherwise) of any kind.
- )] Removal of Your Vehicle from Australia.
- )] More than one claim during the Period of Insurance.

The following amounts will not be included in any claim for a Claimable Amount:

- )] Any excess or additional payment due and applicable to Your Comprehensive Insurance Policy.
- )] Any costs associated with the purchase of Your Vehicle other than the Vehicle cost, dealer delivery charges, stamp duty, registration and Compulsory Third Party Insurance.
- )] Any GST liability unless You are not a Registered Entity within the meaning of the A New Tax System (Goods and Services Tax) Tax Act 1999 (Cth).

## EXCLUSIONS Continued

### Some Vehicles are excluded from Cover under this Policy

Cover is not available for the following types of Vehicles:

Aston Martin, Bentley, Bristol, Cosworth, De Tomaso, Dorchester, Ferrari, Ginetta, Lamborghini, Lancia Thema, Maserati, Rolls Royce, Lotus, Grey Imports, Kit Cars, and any American make of Vehicle unless manufactured as a right hand drive and imported by an authorised Australian distributor.

This Policy does not Cover non-financial loss or consequential financial loss.

Consequential financial loss is indirect loss which accompanies insured loss including but not limited to legal costs or investigation costs.

Non-financial loss is loss, including but not limited to distress, inconvenience, pain and suffering and/or damage to reputation.

## HOW TO MAKE A CLAIM

If Your Vehicle has been assessed as a Total Loss, contact Us by telephoning 1800 999 977 for a claim form. You will need to fully complete and sign the claim form, and provide Us with any information We ask for. You must also authorise the following:

- J Your Comprehensive Vehicle Insurer to provide all details of Your Comprehensive Vehicle Insurance Policy and any documents relating to the settlement of Your claim.
- J All claims should be referred to Us prior to accepting any settlement from Your Comprehensive Vehicle Insurer.

You must not accept any offer made by Your Comprehensive Vehicle Insurer until We have had the opportunity to assess the claim in full. We reserve the right to obtain an independent assessment and valuation report.

At the time of the claim You must provide a clear copy of the original printed purchase invoice of the insured Vehicle detailing the supplying dealers name, address and ABN number. This invoice must detail the full cost of the insured Vehicle and breakdown of all items purchased by You.

**NO benefit is payable under the Policy until such time as the Comprehensive Vehicle Insurer declares the Vehicle a Total Loss and makes full settlement under the Comprehensive Vehicle Insurance Policy.**

## CANCELLATION

### CANCELLATION BY YOU

If You wish to cancel the Policy, You may do so at any time by providing Us with notice by phone, email or by mail.

If You cancel the Policy during the Period of Insurance We will charge a cancellation fee of 15% of the Premium. This fee will be deducted from any refund that may be owing. We will not charge a cancellation fee if You cancel the Policy during the cooling off period or if We cancel the Policy for any reason during that period.

We will refund to You the portion of the Premium that You have paid to Us that is attributable to the unexpired Period of Insurance remaining under the Policy. We will calculate the amount of the refund using the Rule of 78 formulae.

### CANCELLATION BY US

We may cancel or avoid the Policy for any reason permitted under law. For example We may cancel or avoid the Policy if You:

- J Made a misrepresentation to Us before entering into the Policy;
- J Fail to comply with the duty of disclosure or the duty of utmost good faith;
- J Fail to comply with a provision of the Policy (including the obligation to pay the Premium on time); or
- J Make a fraudulent claim under the Policy or any other insurance Policy.

Unless otherwise provided for in the Policy, if We cancel the Policy, We will give written notice to You personally, to Your agent or by post to Your last known address. Such notice will be effective from 4pm AEST on the seventh day after the day it is given to You, unless it specifies a later date. You may be entitled to a pro rata refund of the Premium for the remaining Period of Insurance, which is calculated as stated in 'Cancellation By You' section.

**Where the Premium has been financed, You authorise Us to pay any refund direct to the Financier unless the Financier otherwise authorises the refund to be paid direct to You.**

## WHEN AM I COVERED?

The Period of Insurance is the period beginning on the date Cover commences and ending on the date Cover ceases. Provided You have paid the Premium, We will insure You during the Period of Insurance subject to the terms and conditions set out in this PDS.

### The start of Your Cover

The date We accept Your insurance and on which the Policy commences, and which will be shown on the Policy Schedule.

### The end of Your Cover

Your Cover will end when any of the following occurs:

- J The Policy is cancelled (see section 'How can Your Policy be Cancelled?' in the Policy Wording);
- J The Period of Insurance expires;
- J Payment of a claim is made under this Policy in which case no premium refund will be due;
- J The Financier repossesses Your Vehicle; or
- J You sell the Vehicle.



## COST OF THE POLICY

A number of factors are taken into account in setting Our Premiums and these include the term of the Finance Contract, the types of benefits selected, the type of Vehicle and the amount borrowed. All of these factors impact on the amount of Premium charged for the Policy. If You purchase this insurance from Us, the Premium includes an amount to take into account our obligation to pay any compulsory Government charges including Stamp Duty and GST where applicable.

## PAY BY THE MONTH

You can pay Your Premium by monthly instalments to help spread Your payment over time.

An administration charge will apply to use this facility. If You do choose to pay Your Premium by instalments, Your Premium will be more than if You choose to pay by a single annual payment.

If You are paying by instalments and an instalment is 14 days or more overdue, We may refuse a claim. We may also cancel the Policy if the instalment is 1 month or more overdue.

Where You choose to pay Your Premium by instalments, the first instalment will also include any establishment fee payable.

If You have a claim, We shall deduct the instalments for the remaining period of insurance from the amount We pay You.

## PRIVACY

Personal information is essentially information or an opinion about an identified individual or an individual who is reasonably identifiable, whether the information or opinion is true or not and whether recorded in a material form or not. See the Privacy Act for full details. You can choose not to provide Us with some of the details or all of Your personal information, but this may affect Our ability to provide You with Our services or products or properly manage and administer services and products provided to You or others.

We, and Our agents, need to collect, use and disclose Your personal information in order to consider Your application for the Policy, provide the cover You have chosen, calculate or offer discounts to You, administer the Policy, assess, investigate, handle and settle any claim, communicate with You both by mail and electronically about Your Policy, make special offers of other services and products provided by Us or those we have an association with, that might be of interest to You and conduct product and service research, data analysis and business strategy development.

For these purposes, We can collect Your personal information from and/or disclose it on a confidential basis to, Our related entities, Our distributors and other agents or contractors, other insurers (including reinsurers), insurance reference bureaux, law enforcement agencies, investigators, lawyers, accounting and other professional advisers, Your agents, actuaries, translators, loss assessors and adjusters, financiers, credit agencies, and other parties We may be able to claim or recover against, anyone either of Us appoint to review and handle complaints or disputes, and any other parties where permitted or required by law. Your Personal information may also be disclosed to entities related to Us, reinsurers, cloud service providers, which may be located in Australia or Overseas. The countries where Your information may be disclosed include but are not limited to the United States of America, China, New Zealand or other countries where We or Our distributors have a presence. We prohibit the above entities from using Your personal information for purposes other than those We supplied it for. The disclosure of your personal information may only be used for administration of systems in addition to the purposes listed above. We regularly monitor and audit the security of Your information in accordance with current information security standards.

We collect personal information directly from You unless You have consented to collection from someone other than You, it is unreasonable or impracticable for Us to do so or the law permits Us to. Where You provide personal information to Us about another person, You must be authorised to provide that information to Us and inform that person of this Privacy Notice including who We are, how We use and disclose their information, and how they can gain access to that information. By providing Us with personal information you and any other person You provide personal information for, consent to this use and these disclosures unless You tell Us otherwise. If You wish to withdraw Your consent, including for things such as receiving information on products and offers by Us or persons We have an association with, please contact Us.

Our Privacy policy provides details on how You can access Your personal information and seek correction of it. If You would wish to lodge a complaint with Us about a potential breach of Your privacy You may do so as outlined in Our Privacy policy and in the Dispute Resolution section of this PDS. Please contact us if You would like a copy of Our Privacy policy. The Privacy policy is also available on Our website [www.ericinsurance.com.au](http://www.ericinsurance.com.au).

## COOLING OFF PERIOD

You have the right to cancel the Policy within 21 days of the date that it was issued or sold to You ("cooling off period").

If You cancel the Policy during the cooling off period, We will refund the Total amount Payable unless you have made a claim. The Policy will be terminated from 4pm AEST on the date We are notified of Your request.

To cancel the Policy, You must notify Us within the cooling off period. You can do this by contacting Us by phone, email or by mail.

After the cooling off period has ended, You still have cancellation rights (refer to "Cancellation" section for full details).

## DISPUTE RESOLUTION

We have an internal procedure for Dispute Resolution so that if at any time Our products or services have not satisfied Your expectations You can contact Us. If You have a complaint, please give Us every opportunity to try to resolve Your complaint.

### Step 1 Contact the Operations Manager

If You are not satisfied with Our initial response Your complaint will be referred for review by the Operations Manager who would respond to You within 15 business days.

### Step 2 Contact our Compliance Manager

If the complaint is still not resolved to Your satisfaction, You can ask the Compliance Manager to refer Your dispute to Our Internal Dispute Resolution (IDR) Committee for review. The IDR Committee members are independent and have the authority to review the decision. The IDR Committee will inform You of the final decision within 15 business days.

A dispute can be referred to the Financial Ombudsman Service (FOS) subject to its terms of reference. It provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms and its contact details are:

The Financial Ombudsman Service  
Local call: 1800 367 287  
Post: GPO Box 3, Melbourne, Victoria 3001  
Website: [www.fos.org.au](http://www.fos.org.au)



## CODE OF PRACTICE

The Insurance Council of Australia (ICA) has developed a voluntary General Insurance Code of Practice (the Code) to which We are a signatory. This Code aims to raise the standards of practice and service within the general insurance industry.

The objectives of this Code are:

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

To obtain a copy of the Code visit [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or call (02) 9253 5100.

## COMPENSATION ARRANGEMENTS AND 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 exempt from the requirements 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. 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 could not meet our obligations under the Policy, a person entitled to claim under the Policy may be entitled to payment under the Financial Claims Scheme. Access to the scheme is subject to eligibility criteria. Please refer to [www.apra.gov.au](http://www.apra.gov.au) or call the APRA Hotline on 1300 55 88 49 for more information.

## DEFINITIONS AND INTERPRETATION

Certain words used in this PDS have special meanings. This Definitions section contains such terms. In some cases, certain words may be given a special meaning in a particular section of the Policy when used or in the other documents making up the Policy.

Headings are provided for reference only and do not form part of the Policy for interpretation purposes.

**Comprehensive Vehicle Insurance:** Means the insurance Policy that provides Cover for loss or damage to the Vehicle and being in force at the date of the incident. In the case of an off Road Motorcycle it also includes a Third Party Fire and Theft Policy.

**Comprehensive Vehicle Insurer:** Means the insurance company which has provided the Comprehensive Vehicle Insurance Policy to You for the Vehicle or in the case of an Off Road Motorcycle the insurance company providing the Third Party Fire and Theft Policy.

**Cover:** Means the protection provided by the Policy.

**Claimable Amount:** Means the difference between Your Purchase Invoice Price and the amount of the Total Loss Payout.

**Endorsement:** Means an additional term or condition applied by Us or an alteration requested by You and agreed to by Us. An Endorsement may be sent as a separate document or may be stated on the Policy Schedule.

**Excess:** Means any amount deducted from Your Total Loss Payout by Your Comprehensive Insurer.

**Exclusions:** Means the circumstances which the Policy does not Cover, as set out under the heading 'Exclusions' (in relation to each type of Cover) in the Policy Wording.

**Finance Contract:** Means the legal agreement with the Financier which describes the terms and conditions under which the funds were provided to You for the purchase of the Vehicle, as stated on the Policy Schedule. The agreement must have the Vehicle as stated on the Policy Schedule listed as security for the funds provided under the agreement.

**Financier:** Means the finance company or credit institution named in the Policy Schedule that You have entered into the Finance Contract with.

**Grey Import:** Means any Vehicle not officially imported or distributed in Australia by the relevant manufacturer or their authorised distribution agent.

**Payout Figure:** Means the amount required by the Financier, to discharge Your indebtedness under the Finance Contract. The Payout Figure is subject to Policy Exclusions listed later in this Policy Wording and will include any rebate of interest You would have been entitled to had You settled Your Finance Contract.

**Period of Insurance:** Means the period during which Cover is provided under the Policy as shown on the Policy Schedule. The Period of Insurance commences on the inception date and ends on the expiry date, as stated on the Policy Schedule, unless the Policy ends earlier in accordance with its terms

**Policy:** Means the relevant insurance contract between Us and You. It consists of this document, the Policy Schedule and any other change to the terms of the Policy otherwise advised by Us in writing (such as Endorsements or Supplementary PDSs We may give You from time to time).

**Policy Schedule:** Means the relevant Schedule We issue including on renewal or variation of the Policy which includes Your details, the Vehicle details, the Policy number together with the details of Cover, establishment fee, Premium and other Policy details.

**Premium:** Means the amount You pay for the Policy including amounts payable by Us in relation to any compulsory Government charges such as Stamp Duty, GST and Fire Service levy, if applicable, but excluding any establishment fee.

**Purchase Invoice Price:** Means the cost of the Vehicle including on road costs, dealer delivery charges and stamp duty, registration and Compulsory Third Party Insurance. It does not include the cost of any insurance (other than Compulsory Third Party Insurance), any non-factory options or any aftermarket products (such as paint protection), any existing debt or any other costs associated with the purchase of Your Vehicle.

**Sum Insured:** Means the level of Cover You have purchased detailed on Your Policy Schedule.



**Total Amount Payable:** Means Your Premium and any establishment fee shown on Your Policy Schedule.

**Total Loss:** Means when the Vehicle is stolen and not recovered and/or considered damaged beyond economical repair in the opinion of the Comprehensive Vehicle Insurer.

**Total Loss Payout:** Means the amount paid by Your Comprehensive Vehicle Insurer (before any deductions for excess and overdue Premiums including the balance of monthly payments due), following the Total Loss of the Vehicle.

**Vehicle:** Means the Vehicle described in the Policy Schedule, including its factory or motor Vehicle dealer fitted equipment or accessories. This means motor Vehicles (with carrying capacities up to 2 tonnes), motorcycles, trailored pleasure craft, caravan and campervans.

**We, Us, Our:** Means the issuer and insurer of the Policy, Eric Insurance Limited (Eric) ABN 18 009 129 793 AFSL 238 279

**You and Your:** Means the insured person named in the Schedule.

## JURISDICTION AND CHOICE OF LAW

The Policy is governed by and construed in accordance with the law of Victoria Australia and the Insured agrees to submit to the exclusive jurisdiction of the courts of Victoria and agrees that it is its intention that this Jurisdiction and Choice of Law clause applies.

## FURTHER INFORMATION AND CONFIRMATION OF TRANSACTIONS

If You require further information about this insurance or wish to confirm a transaction, please contact Us.



[ericinsurance.com.au](http://ericinsurance.com.au)  
1800 999 977

PO Box 9106  
Scoresby Victoria 3179

ABN: 18 009 129 793 AFS Licence No: 238279