



# UbiCar

Usage based insurance for cars

## **UBICAR INSURANCE**

### **Premium and Excess Guide**

## **Introduction**

This UbiCar Insurance Premium and Excess Guide provides you with information about how we calculate our premiums and the excesses which may apply to your UbiCar Insurance policy. It applies to new or renewed policies commenced on or after 1 November 2018.

You should read this Guide with your UbiCar Insurance Combined Product Disclosure Statement and Financial Services Guide, your policy Account and Certificate of Insurance.

## **About your premium**

The premium is the amount you must pay us for your insurance cover.

Your UbiCar Insurance policy is different to other policies because your premium will vary depending on how you drive and the use of your car. This means you can benefit from being a better driver. It also means that your premium is paid by monthly instalments and each instalment may be different. We collect data about how you drive and the use of your car through an UbiCar Tag and the UbiCar App that must be used by you and all Nominated Drivers.

## **How does this work?**

When you start your policy and each time you renew it, we will tell you what the base monthly premium is, and the most and the least you will pay in the year. These amounts will be shown in your policy Account. You will pay the base monthly premium for the first two months.

We will then receive data from your UbiCar Tag and each UbiCar App used by Nominated Drivers. We will use this to adjust your monthly premium for driving and vehicle performance. If driving performance improves over time, you may see a lower instalment premium and if it deteriorates, you may see a higher instalment premium.

So there are no surprises, each month we will send you a message through your UbiCar App to tell you what your instalment premium will be. And if your instalment premium changes, we will also send you an email giving you more information on why your premium has increased or decreased, including the scores for driver and vehicle performance we have used to calculate your new premium. The annual premium will always be within the range shown on your policy Account.

Make sure you tell us if your email address or mobile phone number changes, otherwise we will use the details you provided when you started your policy.

# What do we consider when calculating your premium?

We consider the following factors when calculating your premium:

- Make and model of your car
- Your car's agreed value as shown on your Certificate of Insurance
- Finance for the car
- Where you keep your car
- Your age and gender and that of any other people nominated as drivers under your policy
- Your driving and car insurance history and that of any other Nominated Drivers
- Data that is collected through any Nominated Drivers' UbiCar App (regardless of what car they are driving):
  - Overall driving score
  - Acceleration score
  - Braking score
  - Speeding score
  - Cornering score
  - Phone distraction score
  - The proportion each driver uses your car
- Data that is collected through your UbiCar Tag (which is specific to your car):
  - Estimated annual kms
  - Tag Acceleration score
  - Tag Braking score

All insurance policies are not the same and so the combination of factors used and relevance they have in the overall premium will differ for each policy.

When you renew your Policy your premium is likely to change, even if your personal circumstances have not. This is because the premium you pay is also affected by repair costs, car values, inflation and updated data (including driving and vehicle performance data) we have available to calculate your premium.

If you make a change to your policy mid-term your premium may change, and this means that the premium range may also change.

## What you must do

Once you purchase a policy, we will send you an UbiCar Tag and you will need to:

1. Activate and install the UbiCar Tag in your car within 30 days of starting your policy. For the full details on how to do this see the 'UbiCar Tag User Guide'.
2. Ensure all Nominated Drivers download and use the UbiCar App. Let us know when they have registered.
3. Assign driver permissions and link all the Nominated Drivers to the UbiCar Tag
4. Connect your UbiCar App with the UbiCar Tag via Bluetooth, at least once a month otherwise an additional excess will be payable when you make a claim (see page 5).

## **Cancellation charge**

If you cancel your policy during the period of insurance, a cancellation charge of \$30 (plus taxes and government charges) will be applied to your refund.

If we have made a claim under your Policy and you then cancel your Policy you will not be entitled to receive any refund of premium.

## **GST and government charges**

Your insurance is subject to Goods and Services Tax (GST) and any other government charges that apply in your State or Territory. The amounts payable in GST and government charges for any given year are shown on your Policy Account.

## **Other fees and charges**

No refund or request for payment will be made if:

- Your policy is changed or cancelled and the premium refund or premium payable is less than \$10.
- You make an under or overpayment to us of less than \$10.

## **Excess**

An excess is the amount you may be required to pay towards any claim.

The amount and types of excess applicable to your policy are shown on your Certificate of Insurance. You may have to pay more than one excess depending on the circumstances of your claim.

If multiple excesses apply, you will need to pay the basic excess and the highest of any other excesses that apply. No more than two excesses will be payable for any claim.

## **When an excess does not apply**

You may not have to contribute an excess towards your claim provided:

- You can satisfy us that the incident was solely the fault of the other person (not the person in charge of your car at the time of the incident).
- You provide us with the 'at fault' person's name, car registration number and contact details.
- We will make a determination of fault after we are in possession of all the relevant facts.

An excess does not apply if you have chosen the Windscreen and window glass option and we pay a claim under that option.

## **Basic excess**

You will be asked to pay this amount when you claim on your policy.

You may increase your basic excess to reduce your premium.

Your basic excess is shown on your Certificate of Insurance.

## Age excess

You may be required to pay an additional excess if your car is being driven or is in the care, custody or control of a driver under 26 years of age. The amount of the age excess varies depending on the age of the driver, and is payable in addition to the basic excess.

Driver age	Age Excess
16-18 years	\$650
19-20 years	\$550
21-23 years	\$450
24-25 years	\$300

An age excess does not apply:

- To glass claims, storm claims, fire claims, malicious damage claims, flood claims or theft claims; or
- If the driver of your car is a learner's permit holder under 26 years of age, and accompanied by a fully licensed driver over the age of 26.

## Unknown driver excess

If your car is damaged when under the control or being driven by a person other than a Nominated Driver, an additional excess of \$1,000 will apply. This excess is payable in addition to the basic excess.

An unknown driver excess does not apply:

- To glass claims, storm claims, fire claims, malicious damage claims, flood claims or theft claims.

## Unconnected Tag excess

Your premium relies on data from your car. If we can't access that data and a claim occurs, an additional excess of \$1,500 will apply. This excess is payable in addition to the basic excess.

An Unconnected Tag excess will apply:

- To claims which occur more than 30 days after your insurance has commenced and the UbiCar Tag has not been activated and installed in your car or has not been connected to your UbiCar App.
- When a claim occurs, and you have not connected your UbiCar App with the UbiCar Tag in the 30 days preceding the event.

## Definitions

In this Guide the following words and terms have the meanings set out below:

**Nominated Drivers** – the persons listed as nominated drivers in your Certificate of Insurance. This includes the main driver.

**UbiCar App** – the app of UbiCar used for recording data concerning the use of car and driver performance.

**UbiCar Tag** – the tag supplied by UbiCar to you that must be activated and installed in your car which records driver performance and car use data.

This document has been prepared to help you understand the UbiCar Insurance Policy. You should also refer to the Product Disclosure Statement for further details about this insurance.

UbiCar Insurance Pty Ltd (ABN 83 601 223 858, AFSL 469073) policies are underwritten by RAC Insurance Pty Limited (ABN 59 094 685 882, AFSL 231222). This insurance is issued by UbiCar Insurance pursuant to a binding authority given to it by RAC Insurance.

Any advice provided by UbiCar Insurance is provided under its own AFSL and is general advice only and you should consider whether it suits your needs. When arranging insurance UbiCar Insurance acts for RAC Insurance and not you.