Pay per km Car 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 Pay per km Car Insurance policy. Any dollar amounts or percentages referred to in this document may be varied by us at any time. You will be notified of any changes at the time of application for insurance or renewal. It applies to all policies from 14 April 2020.

You should read this Guide with your Pay per km 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 Pay per km policy is different to other policies because your premium will vary depending on how far you drive. You pay for the kilometres you drive plus a monthly Base premium to cover you while your car is stationary. We also charge a Tech cost to cover the costs of bringing this product to you.

Your premium is paid monthly and each monthly payment may be different. At the end of each month we multiply the kilometres driven for that month by the rate per km. We call that your Usage premium. We add that to your monthly Base premium and Tech cost, and that’s what you pay.

In summary, your monthly cost will be made up of a:

- Usage premium (kms driven at a rate per km); and
- Tech cost.

How does this work?

When you start your policy and each time you renew it, we will tell you what the rate per kilometre driven is and what the fixed Base monthly premium and Tech cost will be. These amounts will be shown in your policy Account.

You will pay the Base monthly premium and tech cost for the first month when setting up your policy and each month in advance. We then receive data from the Ubicar Device and use this to calculate your monthly Usage premium. The less your car is driven, the less you pay.

After the first month, we will send you a Policy Account that shows the kilometres you have driven and Usage premium for that month as well as the fixed Base premium and Tech cost for the next month. On the day after sending your Policy Account we will debit your nominated account. At the end of the period of insurance you will receive a final account for the last month’s Usage premium.

When we calculate your Usage premium we also cap your daily kilometres at 100 km, so even if you take a long trip from time to time, you know that we will only charge you for 100 km each day.

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. You will also need to tell us if your nominated bank details change to keep your cover in place.
What do we consider when calculating your premium?

We consider the following factors when calculating your premium:

1. Make and model of your car
2. Your car’s agreed value as shown on your Certificate of Insurance
3. Finance for the car
4. Where you keep your car
5. Your age and gender and that of any other people nominated as drivers under your policy
6. Your driving and car insurance history and that of any other Nominated Drivers
7. Kilometres your vehicle travels, collected through your UbiCar Device and App on your mobile phone.

Not all insurance policies are the same, 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 history of repair costs, car values, inflation and updated km data we have collected to calculate your premium.

If you make a change to your policy mid-term your premium may change, and the rate per km may change. We will send you a Policy Account and updated Certificate of Insurance detailing the change.

What you must do

1. Firstly, be sure to download the UbiCar App and follow the detailed instructions in the App to get your UbiCar Device connected. Further instructions will be sent out once you purchase a new policy. Full instructions are also located on our website: UbiCar.com.au.

2. Keep the UbiCar Device installed in your vehicle at all times. If your vehicle is being serviced by a mechanic, they may need to remove the UbiCar Device, so check it is returned when you pick up your car & reinstalled.

3. Ensure you have Bluetooth and Location services activated on your mobile phone when you are in the car, so data from your car can be transmitted to us.

4. You can check your policy details any time by logging into your Customer Service Portal through the App or from our website: UbiCar.com.au.
Cancellation charge

UbiCar doesn’t charge a cancellation fee on your Pay per km policy, however if you cancel your policy you will not receive a refund of the Base premium or Tech cost that you have already paid. On cancellation your nominated account will be debited for the Usage premium incurred up to the date of cancellation.

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 are shown on your Policy Account.

Other fees & charges

- your Policy is changed or cancelled, or
- you make an under or over payment to us, and the premium refund or premium payable is less than $10, no refund or request for payment will be made

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

Undisclosed driver

If the driver of your car is under 26 years of age and you have not named them on your policy, an additional excess of $1,000 will apply. This excess is payable in addition to the basic excess.

Disclosed driver

If you nominated an under 26 year old driver on your policy, an additional excess will apply. The amount of the age excess varies depending on the age of the driver, and is payable in addition to the basic excess.

<table>
<thead>
<tr>
<th>Driver age</th>
<th>Age Excess</th>
</tr>
</thead>
<tbody>
<tr>
<td>16-18 years</td>
<td>$650</td>
</tr>
<tr>
<td>19-20 years</td>
<td>$550</td>
</tr>
<tr>
<td>21-23 years</td>
<td>$450</td>
</tr>
<tr>
<td>24-25 years</td>
<td>$300</td>
</tr>
</tbody>
</table>

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.

Unconnected App and Device excess

Your premium relies on data from your car being transmitted through the Device and your smart phone. If the App and Device is not connected as instructed or the Device is removed from your car and a claim occurs, an additional excess of $1,500 will apply. This excess is payable in addition to the basic excess.

An Unconnected App and Device excess will apply to claims that occur when:

- The Device is not installed or not operating within 10 days after the policy was purchased; or
- The Device is removed from the car for more than 30 days before the claim occurred; or
- The UbiCar App has not been downloaded, registered and operating while driving

This excess is payable in addition to the basic excess.

An Unconnected App and Device excess does not apply when:

- You have notified us before the claim occurred that the Device or App is not operating, have taken steps to rectify and we have accepted this; or
- You can show you were unaware that the Device or App was not operating.
Definition

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

**App** - the UbiCar App.

**Base premium** – the premium charged to cover your car while it is not being used.

**Nominated drivers** – the persons listed as nominated drivers in your Certificate of Insurance. This includes the policy holder.

**Rate per km** – the rate we multiply the kilometres your car is driven by each month to calculate your Usage premium.

**Tech cost** – the fee we charge each month for technology provision and administration of your policy.

**Ubicar Device** - An Onboard Diagnostic (OBD) device used to collect and transmit vehicle data.

**Usage premium** – the premium charged to cover your car while it is being driven.