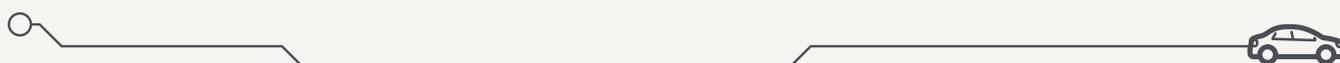




UbiCar

UbiCar **Pay per km** Car Insurance

Premium and Excess Guide





Premium and Excess Guide (PEG)

This UbiCar Insurance Premium and Excess Guide (PEG) provides you with information on how we calculate the premiums and the Excesses for our Pay per km Car Insurance and other matters to assist you in making a decision.

Issued by: RAC Insurance Pty Limited (ABN 59 094 685 882) acting through its agent, UbiCar Insurance Pty Ltd (ABN 83 601 223 858) (“UbiCar Insurance”) referred to as “we”, “us”, and “our” in this PEG.

Applies to: Pay per km car insurance Combined Product Disclosure Statement and Financial Services Guide specified below:

Pay per km car insurance Combined Product Disclosure Statement and Financial Services Guide dated 16 September 2020 at www.ubicar.com.au/policy-documents.

(PDS)

This PEG Starts from 16 September 2020 and expires on the start date of a new PEG issued by us which is specified to replace it.

This PEG replaces PEG dated 17 July 2020 which is no longer current and expires from the start of this PEG.

Refer to www.ubicar.com.au/policy-documents for details of our past and current PEGs.

Note: When you buy or renew a Policy the PEG that is current (when you buy the Policy) applies until expiry of the Policy (unless you vary the Policy, in which case we will tell you the replacement PEG that will apply to the variation). If the PEG will change for renewal we will provide you with a replacement PEG to consider with any renewal offer we make.

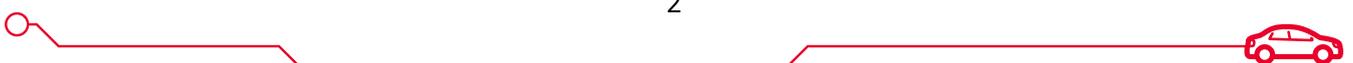
Before making a decision please read this PEG with the PDS carefully. On purchase keep these documents and your Policy Account and Certificate of Insurance in a safe place for future reference.

Defined terms

Terms used in this PEG that are also used in the PDS have the same meaning as in the PDS unless specified otherwise.

Questions?

Please contact us on phone 1 300 824 227 or email hello@ubicar.com.au.





Some key things to know about your premium

In return for paying or agreeing to pay us your premium by the agreed times, we will provide the agreed cover set out in your PDS, Certificate of Insurance and your Policy Account and this PEG, subject to their relevant terms and conditions (including any limitations).

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.

The premium is based on our view of the likelihood of a claim being made on your Policy during the term of the Policy. When we determine your premium we consider factors that based on our experience that we believe are a good determinate of the likelihood of a claim being made. These include (but are not limited to):

- 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;
- vehicle use– e.g. private, rideshare or business use;
- base premium amount agreed;
- agreed estimate of kilometres to be driven in the period of insurance;
- kilometre data received from the UbiCar Device and UbiCar App;
- discounts that may apply;
- applicable compulsory government charges such as Stamp Duty and GST;
- fire or Emergency Services Levy, where they apply to the State or Territory where your vehicle is located; and
- the applicable Excesses you choose or we apply based on our underwriting criteria.

Where you renew the Policy, the premium we charge you is likely to change, even if your circumstances have not changed from when you first bought it, or subsequently renewed it. This is because of other factors relevant to renewals, including:

- car values;
- claims costs we have paid and expected to be paid in the future;
- inflation;
- collection of new data relevant to certain factors used to determine your premium such as kilometres driven vs estimate;
- expenses of our doing business; and
- other relevant commercial considerations and matters necessary to protect our legitimate business interests.

If we agree at our discretion to make a change to your Policy mid-term (e.g. new Nominated Driver or usage) your premium may change (e.g. the agreed rate per kilometre or estimated kilometres may change). We will send you a Policy Account and updated Certificate of Insurance detailing any agreed change.





Minimum premiums

Discounts/entitlements may apply in certain cases if you meet certain criteria set by us. These can be subject to rounding and will only apply to the extent any minimum premium is not reached. Where more than one can apply, we apply each in a predetermined order to the premium (excluding government taxes and charges) as reduced by any others applied first. Such discounts/entitlements are applied to the premium calculated before any amounts for government taxes or charges are added.

What your premium payments comprise

You are required to pay us a monthly premium (subject to the terms of the Policy including your cooling off and cancellation rights) in instalments as explained in the Monthly Instalment table below.

It can comprise a number of different amounts:

Base premium amount

This is a fixed minimum amount you must pay that we agree with you when we enter into the Policy and is payable irrespective of how many kilometres you drive. It takes into account various factors, including the stationary vehicle risk. This amount is charged over the period of insurance in each of the relevant instalments set out in the Monthly Instalment table below.

Actual Usage premium amount

This is an amount charged based on:

- the kilometre data received by us via the UbiCar Device and UbiCar App for the monthly instalment period to which the instalment relates and any driving data received for a prior monthly instalment period not received in that month (e.g. due to a delay)

multiplied by

- the rate per kilometres agreed with you when you buy the Policy for the relevant period. We set out the agreed rate per kilometres in your Policy Account.

It is subject to the 100 kilometre cap per day limit explained further below.

Example scenario only (Note that your kilometres data and rate may differ):

The kilometre data received shows that your car has been driven 2,000 kilometres within the monthly instalment period (which includes kilometre data for the prior period not counted in the prior month's calculation because it was not received in that period).

We would multiply the 2,000 kilometre by the agreed per kilometre rate (e.g. 2.682 cents per kilometre) and you would pay \$53.64 as the Actual Usage premium amount for that instalment period.





Estimated Usage premium amount

This is an amount charged based on the estimated driving kilometres you agree with us when you buy the Policy. We set out the total estimated driving kilometres in your Certificate of insurance.

It is applied on the second premium instalment for new business or for other monthly instalments where there is no data received via the UbiCar Device and UbiCar App for those monthly instalments as set out in the Monthly Instalment table below.

It is an amount calculated based on:

- the total yearly estimated driving kilometres you agree with us when you buy the Policy averaged over the year to come up with a monthly estimated kilometres which is
multiplied by
- the rate per kilometres agreed with you when you buy the Policy for the relevant period. We set out the agreed rate per kilometre in your Policy Account.

The Estimated Usage premium amount is set out in your Policy Account where applicable.

Example scenario – No data received and Estimated Usage premium amount applies instead of the Actual Usage premium amount (Note your estimated kilometres and rate may differ):

If your agreed yearly estimate of kilometres is 24,000 kilometres as shown in your Certificate of Insurance we average this kilometre amount over the year of the Policy. This would equate to 2,000 kilometres within one monthly instalment period.

We would multiply the 2,000 kilometres by the agreed per kilometre rate (e.g. 2.682 cents per kilometre) and you would pay \$53.64 for that instalment period.

This will be charged in arrears monthly and will be set out in your Policy Account relevant to the monthly instalment where applicable.

It is subject to the 100 kilometre cap per day limit explained below.

100 kilometre cap per day

We will only ever charge a maximum total of kilometres based on an average of 100 kilometres per day within one monthly instalment period.

Example scenario only (Note that your kilometre data and rate may differ):

The kilometre data received by us via the UbiCar Device and UbiCar App for the monthly instalment period to which the instalment relates shows that your car has been driven 4,000 kilometres. We average the 4,000 kilometres over





the days within that particular instalment period (as an example 31 days) and calculate as follows:

4000 kilometres divided by 31 = 129.03 kilometres per day multiplied by the agreed per kilometre rate. You would not pay for the 29.03 kilometres (above 100 kilometres) for every day within that period.

Relevant amounts for or in relation to Government taxes and charges

These include amounts we charge in each monthly instalment for or in relation to compulsory government charges such as Stamp Duty and GST and Fire or Emergency Services Levy, if they apply to the State or Territory where your vehicle is located. They are specified in your Policy Account relevant to the monthly instalment.

Tech Cost payable to UbiCar

UbiCar charges a Tech Cost each time you buy or renew a Policy. This is not part of the premium and relates to administration and other services provided by UbiCar in connection with the UbiCar Device and UbiCar App.

If you choose to pay the Tech Cost upfront at time of purchase or renewal the total charge is \$80 plus GST (total including GST \$88). If not, it is \$95 excluding GST (total including GST \$104.50) which will be charged in each of the monthly instalments as set out in the Monthly Instalment table below.

The Tech Cost amount payable will be specified in your Certificate of Insurance and your Policy Account where applicable.

What you will be charged for each monthly instalment payment

In all cases your Policy Account that we send to you for each monthly instalment payment will specify the relevant payment and amount. This is a summary of what payments will apply for each instalment. Note that if a Policy variation occurs mid-term this may affect the instalment arrangements following the variation and we will tell you how prior to agreeing to a variation.





Monthly instalment table—New Business and Renewals

Amount	First instalment (Billed at time of purchase)	Second instalment (Billed at end of first monthly period)	Subsequent instalment other than final instalment (Billed at end of each monthly period)	Final instalment (Billed after expiry period of insurance (other than by cancellation or voidance))
Base Premium	Yes	Yes	Yes	No
Estimated Usage premium amount	No	Yes for new business. No for renewals unless no km data received via UbiCar Device and UbiCar App for the car for the month and any of the No km Data Exceptions below don't apply.	Only Yes if no km data received via UbiCar Device and UbiCar App for the car for the month and any of the No km Data Exceptions below don't apply.	Only Yes if no km data received via UbiCar Device and UbiCar App for the car for the month, and any of the No km Data Exceptions below don't apply.
Actual Usage premium amount	No	No for new business. Yes, unless the Estimated Usage premium amount applies.	Yes, unless the Estimated Usage premium amount applies.	Yes, unless the Estimated Usage premium amount applies.
UbiCar Tech Cost	Yes	Yes (if not paid up front)	Yes (if not paid up front)	No
Amounts for or in relation to Government taxes and charges (as applicable)	Yes	Yes	Yes	Yes

No km Data Exceptions (ie where we will not apply the Estimated usage premium amount if no data is received for a month)

Where:

- you can provide reasonable evidence to us that you and/or the Nominated drivers did not drive in the relevant month and a reasonable person would be satisfied on consideration of the relevant evidence that this is more likely than not to be the case; or
- there is a failure of the UbiCar Device and/or UBI Car App not caused by an act, error or omission of you or a Nominated Driver and a reasonable person would be satisfied on consideration of the relevant evidence that this is more likely than not to be the case.

Please note an Unconnected App and Device Excess can still apply.





Payment and collection

The first instalment payment is debited from your nominated card account at the time you first buy the Policy. For the remaining instalments we will debit your nominated card account on the day after sending your Policy Account for each instalment. You will be notified the day before each debit is made.

You must ensure that:

- The financial details you provide to us are correct.
- Sufficient funds are available in your account for each payment.
- You advise us of any change to your financial details at least two business days before your next payment is due.

You may contact your financial institution if you have an issue regarding your account or a direct debit.

We will provide you notice if we change any of your instalment payment arrangements.

If you don't pay on time

If you do not pay the full amount of your premium or any additional amount we may charge, we may cancel your Policy.

Where a payment is overdue by more than 14 days:

- and you make a claim on your Policy, we may refuse to pay your claim.
- we may cancel your Policy and refuse to pay your claim.





Changes to your details

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 card account details change or we may cancel the Policy.

Outstanding premiums

We may deduct any outstanding premium amount or incorrectly refunded premium, from any claim payment.

Cancellation charge

We don't charge a cancellation fee on your Pay per km Policy.

Subject to your cooling off rights, if you cancel your Policy:

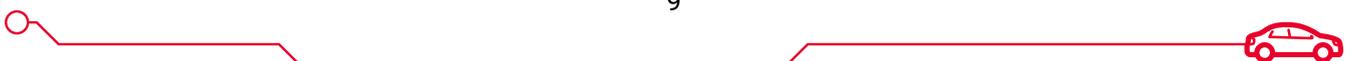
- We will not refund any amounts already paid or owing prior to cancellation; and
- Your nominated card account will be debited for the Base Premium amount, Actual Usage premium or Estimated Usage premium amount (as applicable) calculated for the period up to the date of cancellation and amounts for or in relation to government taxes and charges.

UbiCar also does not provide any refund of the Tech Cost that you have already paid unless agreed otherwise. Further, in the event that you are paying the Tech Cost by instalments, UbiCar require payment of all outstanding Tech Cost payments for the entire Policy period and will debit your nominated card account for this amount upon cancellation.

If you have claimed on your Policy during the period of insurance, a refund of premium may not apply. A refund will not apply when we have declared your car a total loss and paid your claim.

Rounding off

Where 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 may be made.





Excess

An Excess is the amount you may be required to pay in relation to any claim.

The amount and types of Excess applicable to your Policy are shown on your Certificate of Insurance. You may have to pay or contribute 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 apply for any claim.

We will advise you which Excesses apply to the claim, based on the circumstances of the incident.

If we advise that Excess or Excesses apply, this does not mean that your claim has or will be accepted by us either in whole or in part.

Any Excess you pay will be refunded to you should we decide to waive your Excess usually via Electronic Funds transfer to your nominated card account if the claim has already been settled.

If we are unable to determine causation and or/ fault pertaining to the incident we may collect and hold your Excess. This does not mean you are at fault for the incident however until we have all the relevant facts in order to make a clear decision concerning liability the Excess may be withheld. Your Excess may be refunded on liability determination.

When an Excess does not apply

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

- You provide us with such reasonable information as we require that will allow us to identify the 'at fault' person, including at a minimum their name, car registration number and address.
- 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). We will make a determination of fault after we are in possession of all the relevant facts.

If you have the Windscreen and window glass cover option an Excess does not apply to the first claim under that cover option for the period of insurance. Any other claims under that cover option for the period of insurance will incur the Basic Excess and any other applicable Excess.

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.

Driver Age	Age Excess
16–18	\$700
19–20	\$600
21–23	\$500
24–25	\$400
26+	\$0

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

We rely on you to properly install and use the UbiCar Device and UbiCar App as instructed, as this allows us to receive data to calculate the Actual Usage premium amount for a period.

In the following situations we may apply an Unconnected App and Device Excess of \$1,500 in addition to the basic Excess (subject to the listed Unconnected App and Device Excess exceptions below):

- No data is received by us because the UbiCar Device:
 - » has not been installed in the car in accordance with the installation instructions so as to operate as intended within 30 days of the commencement of the Policy; and/or
 - » was not installed in the car at the time of the event giving rise to the claim;
- No data is received by us because the UbiCar App:
 - » has not been installed in accordance with the installation instructions by the Insured and/or the Nominated Drivers so as to operate as intended within 14 days of the commencement of the Policy; and/or





- » was not installed and operating in accordance with the Policy terms at the time of the event giving rise to the claim;
- We identify that the difference between the:
 - » total kilometres travelled based on the difference between the odometer reading provided at Policy commencement and the reading as at the date of the claim event; and
 - » total kilometres travelled based on the kilometre data received via the UbiCar Device and UbiCar App for the car until the date of the claim event (taking into account the Grace Period that applies to the UbiCar Device i.e. the 30 day period from the commencement of the Policy that we allow for the installation of the UbiCar Device),differ by more than 20%.

Exceptions to the Unconnected App and Device Excess

The above Unconnected App and Device Excess will not apply to the extent prohibited by law or if:

- The above circumstances have been notified to us prior to the relevant event giving rise to the claim and we have agreed to waive the Excess; or
- A reasonable person would be satisfied on consideration of the relevant evidence that the reason for no data or inconsistent data being received was not reasonably likely to have been your or the Nominated Driver's fault.

UbiCar Device and UbiCar App Installation instructions and our contact details

For installation instructions see the UbiCar website at <https://ubicar.com.au/ubicar-device/> and to contact us, call on 1 300 824 227 or email hello@ubicar.com.au.

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 as if it were the insurer.

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.

