

YOUR GUIDE TO UNPARALLELED PROTECTION

Product Disclosure Statement
and Policy Wording



FERRARI INSURANCE

Welcome to Ferrari Insurance

We take this opportunity to thank you for choosing Ferrari Insurance to protect your vehicles.

Ferrari is a passion that connects us all.

Ferrari Insurance is tailored to the unique needs of Ferrari owners and their vehicles in a way that only Ferrari can offer. Ferrari Insurance is a bespoke solution which has been created with Ferrari owners in mind and one which deepens your relationship with Ferrari. Our intention is to provide the very best in cover to protect your precious assets along with the highest levels of service. Ferrari owners understand their vehicles are distinct and we take the greatest care to ensure that we meet the high standards that Ferrari owners expect and deserve.

At Ferrari Insurance, we specialise in insuring high value assets of individuals and their families. As Ferrari enthusiasts ourselves, the experts at Ferrari Insurance understand your Ferrari obsession. When you talk to Ferrari Insurance, you will connect with a consultant who is familiar with the Ferrari model range and the extensive personalisation potential for each vehicle.

Your Ferrari Insurance policy will provide you with exceptional cover, supported by priority claims service making the claims process as straight forward and simple as possible. You can rest assured that our highly experienced and professional claims specialists will be there to guide and assist you when you need us the most.

With a passion for Ferrari and a dedication to assisting Ferrari owners, we commit to delivering you specialised advice and support every step of the way.

On behalf of Ferrari Insurance.



FERRARI DISCLOSURE STATEMENT

Contents

Important information	4
General Insurance Code of Practice	4
About us	5
About the insurer	5
Your Policy is a Consumer Insurance Contract	5
What your insurance contract consists of	7
Key benefits, limits and exclusions	8
Policy Conditions and Costs	11
Your Privacy	12
How to Make a Claim	14
Cooling Off Period	14
Rights to Cancel this Policy	15
Complaints and Dispute Resolution	15

Important information

This Quantum Underwriting Agencies Pty Ltd **Product Disclosure Statement (PDS)** should be read in conjunction with **your policy**.

The **PDS** contains important information about **your** rights and obligations including the cooling off period and **your** duty to take reasonable care not to make a misrepresentation. The terms and conditions of insurance cover are contained within the **policy wording**. The **PDS** and **policy** together with **your schedule** and any **Supplementary Product Disclosure Statement (SPDS)** that **we** occasionally issue **you** with contain important information that **you** should read carefully before deciding to take out this insurance. **We** will advise **you** where any other document may form part of **our PDS** and **policy wording**. The **PDS** and **policy wording** are important documents so please keep them safe for future reference. If **you** require additional information, please contact **your** insurance adviser.

This Quantum Underwriting Agencies Pty Ltd **PDS** and any **SPDS** that **we** may issue from time to time contains general information that does not take into account **your** own individual circumstances, requirements, financial situation or needs. **You** must decide on whether the type and level of cover provided by this **policy** as well as the limits that apply in certain situations are suitable for **your** own needs.

You should read the **PDS** and **policy wording** carefully as well as **your** current **schedule** to understand exactly what is covered, what is not covered, limits, terms, conditions and exclusions which may impact if and how much **we** will pay if **you** make a claim. Important conditions and exclusions may apply to individual sections as well as ones that apply to the whole of **your policy**.

This **PDS** was prepared on the 16th of May 2025.

General Insurance Code of Practice

The Insurance Council of Australia developed the General Insurance Code of Practice (Code), which is a voluntary self-regulatory code that **we** have agreed to follow. It aims to further raise the standards of practice and service in the general insurance industry and promote consumer confidence. Lloyd's has adopted the Code on terms agreed with the Insurance Council of Australia.

Further information about the Code and **your** rights under it can be found by visiting the www.codeofpractice.com.au website.

In line with the Code, Quantum Underwriting Agencies Pty Ltd has adopted policies to support Customers Experiencing vulnerability and Family Violence as well as Financial Hardship which can both be found on **our** website.

In addition, the Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code. More information about the CGC can be found by visiting the www.insurancecode.org.au website.

About us

This Product Disclosure Statement and Policy Wording is exclusively available to clients of Ferrari Insurance. Ferrari Insurance is administered by Metrix Insurance Pty Ltd (ABN: 93 616 446 833 | AFSL: 484789) under licence with Ferrari S.p.A.

Metrix Insurance has authorised Quantum Private Clients Pty Ltd as a wholesale broker for Ferrari Insurance.

Quantum Underwriting Agencies Pty Ltd (ABN 68 131 910 542) is an Authorised Representative (AR No: 328372) of Quantum Insurance Holdings Pty Ltd (ABN 71 163 019 485, AFSL No: 451 134). **We** have worked with the underwriter and the wholesale broker, Quantum Private Clients Pty Ltd to develop this **policy** which is underwritten by IQUW Syndicate at Lloyd's managed by IQUW Syndicate Management Limited, who is based in London, UK.

In issuing and administering this **policy**, **we** act as an agent of the insurer, **we** do not act for **you**.

We can issue, administer and cancel this **policy** under the binding authority given to **us** by the insurer.

This **policy** will be placed through Quantum Private Clients Pty Ltd (ABN 61 656 641 584). Quantum Private Clients Pty Ltd is also an Authorised Representative (AR No: 1295049) of Quantum Insurance Holdings Pty Ltd and acts as a wholesale broker. **We** may pay a commission to Quantum Private Clients Pty Ltd on policies it places with **us**. Quantum Private Clients Pty Ltd is not authorised by the insurer to issue or administer this **policy**.

You can contact us at:

Address	Quantum Underwriting Agencies Pty Ltd, Suite 2, Eaton House, 10 Cassowary Bend, Eaton, WA 6232
Telephone	1300 974 095
Email	privateclientsinfo@qua.net.au
Website	www.qua.net.au

About the insurer

IQUW Syndicate Management Ltd is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. (Registered number 204851). IQUW Syndicate Management Limited is registered in England and Wales number 426475. The registered office is: 21 Lombard Street, London, EC3V 9AH, United Kingdom.

Who you should contact

You should contact **your** insurance adviser in the first instance followed by **us**.

Your Policy is a Consumer Insurance Contract

Consumer insurance contract

Under the Financial Sector Reform (Hayne Royal Commission Response) Act 2020, **your policy** is categorised as a Consumer Insurance Contract (CIC) as it is, wholly or predominantly, for personal, domestic or household purposes.

Your duty to take reasonable care not to make a misrepresentation

Before **you** enter into this insurance contract, **you** have a duty, under the Insurance Contracts Act 1984, **you**, each **family member**, each **insured person** and anyone acting on **your** or their behalf have a responsibility to take reasonable care not to make a misrepresentation to **us** when applying for this **policy** or when it is varied. **You** have this duty until **we** agree to insure **you**. For example, **you** and they must take all reasonable care not to provide any information which is false or inaccurate and not to withhold any information.

You have the same duty before you renew, extend, vary or reinstate an insurance contract

If **we** offer to renew **your policy**, **we** may, in addition to or instead of asking specific questions, give **you** a copy of something **you** have previously advised **us** of and ask **you** to tell **us** if anything has changed. If **we** do this, **you** must ensure that **you** tell **us** about any changes or tell **us** that there is no change if this is so. If **you** do not do this it will be considered that there are no changes.

Things you need to tell us about

Your policy terms and premium are based on the information **you** provide **us** with. During the **period of insurance**, the following are examples of changes that may and which **you** must advise **us** immediately:

- Change of vehicle or vehicle registration number.
- Change of use to any **vehicle** in **your schedule** (e.g. any new drivers or use for business), or
- Change in the estimated annual kilometres **you** expect to drive in any one **period of insurance**.
- Changes to the **vehicle** that increase its performance, speed or brake horsepower.
- Changes to security, parking arrangements or fire protections at the location **your vehicle** is kept.
- Significant changes to the occupations or professions of **you** or a **family member**.
- If **you** or a **family member** are convicted of or charged with an offence (other than motor convictions and spent convictions).
- Motoring convictions or pending prosecutions of **you**, a named or regular driver or **insured person**.
- A change to the address of the location where any of the **vehicles** in **your schedule** are kept.
- Incidents which may result in a claim under **your policy** which **we** are not yet aware of.

Where one of the above occurs, **we** have the right to amend **your policy** terms, charge an additional premium, or cancel **your policy** in accordance with the guidelines set out in the *Rights to Cancel this Policy* section of this document.

What you do not need to tell us

You do not need to tell **us** anything that:

- diminishes the risk **we** insure **you** for;
- Is of common knowledge;
- **we** know or should know as an insurer; or
- For which **we** have waived **your** duty

You must tell **us** as soon as practicably possible of any change in the information **you** have provided to **us** before or during any **period of insurance**. If **you** are uncertain about whether information needs to be disclosed please contact **your** insurance adviser.

If you do not tell us something

If **you**, a **family member** or any **insured person**, or anyone acting on **your** or their behalf:

- provide **us** with information which **you** or they know is, or do not care whether or not it is, false or misleading; and
- know the matter to which the information relates is, or do not care, if it is relevant to **us**, when applying for this **policy** or varying it, **we** can treat **your policy** as if it never existed, decline all claims and not return any premium **you** have paid.

If **you**, a **family member** or any **insured person**, or anyone acting on **your** or their behalf provides **us** with false or misleading information **we** rely on in entering into this **policy** and setting terms and premium or when varying this **policy**, **we** may:

- treat this **policy** as if it had never existed and refuse to pay all claims and return the premium paid. **We** will only do this if **we** provided **you** with insurance cover which **we** would not have otherwise offered;
- revise the terms of **your policy**. **We** may apply these revised terms as if they were already in place if a claim has been adversely impacted by **you**, a **family member's** or an **insured person's**, or anyone acting on **your** or their behalf's, carelessness;
- reduce the amount **we** pay **you** for a claim to the proportion that the premium **you** have paid bears to the premium **we** would have charged if **we** had been provided with full and accurate information;
- cancel **your policy** in accordance with **our** cancellation rights set out in this **policy wording**.

Fraudulent claims

If **you**, a **family member** or an **insured person**, or anyone acting on **your** or their behalf:

- knowingly makes a false statement in support of a claim;
- knowingly makes a dishonest, fraudulent or exaggerated claim under **your policy**;
- knowingly provides a false or forged document in support of a claim; and/or
- claims for any loss or damage caused by **you** or their intentional act or caused with **your** agreement, knowledge or collusion, then **we** may give **you** written notice that **your policy** will be treated as cancelled from the date of the act.

We will not pay any fraudulent claims, **we** will be entitled to recover from **you** any fraudulent claim already paid under **your policy**, **we** may take legal action against **you** and **we** may advise the Police and other law enforcement agencies about **your** claim.

What your insurance contract consists of

Your individual insurance needs and cover will depend on **your** own circumstances and on the cover **we** agree to provide. Not all sections of **your policy wording** will apply to **you**. The exact cover **you** have will be subject to the terms, conditions and exclusions set out in **your policy wording** and **your schedule** and any changes **we** have agreed.

If **we** agree to insure **you**, **you** will be issued with a **schedule** which will show precisely what cover **you** have. When **we** accept **your** application, or **your policy** is renewed, **we** enter into an insurance contract with **you**.

Your entire insurance contract consists of the following documents which are collectively known as **your policy**:

- This **Product Disclosure Statement (PDS)**;
- **Your policy** wording;
- **Your** current and/or revised **schedule**; and
- Any **policy wording** endorsements or **Supplementary Product Disclosure Statements (SPDS)** **we** have issued **you** with.

Key benefits, limits and exclusions

Your **policy wording** provides benefits under different sections which contain limits and exclusions which may present a risk.

It is important **you** read **your policy wording** and **your schedule** carefully so **you** understand precisely what **you** are covered for. **We** will pay if **you** suffer an insured loss under the **policy** during the **period of insurance**, unless an exclusion or condition applies.

Before **we** agree to pay a claim, **you** must also ensure **you** meet the requirements for making a claim which are explained in the How to make a claim section of this **PDS** and the *Claims Conditions* section of **your policy wording**.

Your **policy wording** details the precise cover for each of the sections described below.

Comprehensive Vehicle Damage Cover

Key benefits provided under this section include:

- **Choice of repairer** - **You** choose where **you** have **your vehicle** repaired.
- **Complimentary risk management appraisal** - at **our** discretion to provide risk management advice.
- **Comprehensive cover for all risks of vehicle damage** - including accidental damage, fire and theft.
- **Comprehensive driving other cars** - Cover for other **vehicles you** do not own or have regular use of.
- **Any driver** - Comprehensive Cover for damage to **your vehicle** when driven by anybody that does not live with **you**.
- **4 year new vehicle replacement** - If a **vehicle** is stolen or totally destroyed even if **you** purchased it before insuring with us.
- **Agreed value** - If **your vehicle** is stolen or totally destroyed, **we** pay the amount **we** have agreed with **you** in **your schedule**.
- **Enhanced replacement cost** - **We** will pay up to 125% of the agreed value in **your schedule** to replace **your vehicle**.
- **Enhanced reinstatement value** - **We** will repair a classic car plus pay up to 20% of the agreed value for reduction in its value.
- **New Vehicle Replacement** - if the **insured vehicle** is less than 48 months old from the date it was first registered in Australia or a demonstrator model with less than 1,000km on the odometer and **you** were the first registered owner **we** will pay to replace the **insured vehicle** with a new vehicle which is made by the same manufacturer and is the same model and specification where available, or its equivalent if no longer available, subject to local availability.

- **Multiple loss excess waiver** - If two or more **insured** vehicles are involved in the same incident or an incident involves an **insured** vehicle and contents **insured** under **your** Quantum Underwriting Agencies Home **policy you** will only have to pay one **excess**.
- **Total loss excess waiver** - If **your vehicle** is stolen or totally destroyed **you** will not have to pay **your excess** - unless the **incident** occurred under **Ferrari Track Esperienza**, where a \$25,000 excess applies.
- **Hire car costs** - up to \$5,000 with no daily limit if **you** are not satisfied with a repairer's courtesy car after an insured loss.
- **Hire car excess reduction** - **You** will not have to pay the first \$2,500 of **your vehicle excess** if **you** don't use **our** hire car cover.
- **Lease and finance gap** - **We** will pay 100% of the unpaid amount on **your vehicle's** outstanding loan or lease agreement.
- **Pairs and sets** - If **we** cannot replace matching wheels or upholstery of any **insured vehicle** shown in **your schedule** because they are obsolete, **we** will pay up to \$50,000 to replace all of the **insured vehicle's** wheels (not including tyres) or upholstery.
- **Personal belongings** - Up to \$5,000 for **contents** in **your vehicle** lost or damaged as a result of fire, theft or attempted theft.
- **Carjacking and road rage** - Up to \$200,000 for related rest and recuperation costs, lost personal income, accommodation costs to be close to a victim receiving treatment, essential vehicle modifications, **bodily injury** and waive **your vehicle excess**.
- **Chauffeur Injury** - If **your** chauffeur suffers **bodily injury** from an **incident** insured under **your policy** and is unable to drive **we** will pay up to \$5,000 for a replacement chauffeur until **your** chauffeur is fit to drive.
- **Audio and visual electronic devices** - No limit on what **we** will pay if they are permanently installed in **your vehicle**.
- **Child car seats** - **We** will replace these following an accident or damage by fire, theft even if they appear undamaged.
- **Disability assistance** - Up to \$10,000 for alterations to **your vehicle** or a new **vehicle** due to permanent disability after a loss.
- **Education fees** - Up to \$20,000 for unrecoverable course, exam and residential fees if a **family member** has to cancel or withdraw from their course as a result of death or becoming permanently **incapacitated** as a result of an insured loss.
- **Electric vehicles** - Up to \$1,000 for alternative transport if **you** cannot charge **your vehicle** due to a power cut, up to \$2,500 towards the repair of a charging point at **your** residence and up to \$5,000 for an electric hire car after an insured loss.
- **Emergency preventative measures** - Up to \$10,000 in taking temporary measures to avoid or mitigate a potential claim caused by storm, flood, bushfire or other natural catastrophe.
- **Illness costs** - Up to \$10,000 towards alternative transport costs if **your** licence is cancelled or suspended due to **your** health.
- **Injury costs** - Up to \$10,000 for essential replacement transport costs incurred if unable to drive after an insured loss.
- **Lock replacement** - No limit and no **excess** to replace vehicle locks, ignition, alarm, immobiliser or garage door opener.
- **Pet injury** - Up to \$5,000 if a domestic pets or horse is injured or die as a result of an **insured** loss to **your vehicle** or trailer. **We** will pay the necessary and reasonable costs **you** incur to treat, euthanise, cremate, bury, and replace **your** pet or horse.
- **Trailers** - Up to \$10,000 for trailers and luggage carriers if they are lost or damaged;
- **Vehicle accessories and spare parts** - Up to \$25,000 for **your vehicle's** accessories and spare parts not fitted to **your vehicle**;

- **Newly acquired vehicles** – Automatically insured up to \$300,000 or 10% of the total value of the vehicles in **your schedule**, whichever provides the most cover, but the maximum **we** will pay is \$1,000,000;
- **Rallies** - Cover for an **insured vehicle** in certain rallies if it takes place on a public street (not temporarily closed, or restricted to the public) and it is a condition that those taking part comply with the usual road traffic rules.
- **Worldwide damage** – Up to \$1,000,000 for vehicles more than 15 years old anywhere in the world for up to 90 days

Examples of specific exclusions or limits under this section include but are not limited to:

- Loss or damage arising out of the participation in, or instruction, practice or preparation for competitive racing, rallies, trials, pace-making or speed testing in any prearranged or organised racing or speed contest, or organised event or any on track use including disused airfields or derestricted toll roads.
- Loss or damage resulting from an **incident** driving or in charge of any **vehicle** whilst in a state of **intoxication**.
- Loss or damage arising out of ownership or operation of a vehicle whilst being used to carry people or property for a fee;
- Unpaid amounts due to overdue lease or finance payments;
- Mechanical breakdown or wear and tear;
- Under worldwide damage cover **we** will not pay any loss or damage whilst the **insured vehicle** is being driven under its own

Third Party Vehicle Liability Cover

Key benefits provided under this section include:

- **Third party vehicle liability** - Up to \$30,000,000 for **damages** as a result of third party **property damage**;
- **Defence costs** - Up to \$30,000,000 if **we** have to provide defence against liability for **property damage**;
- **Lost earnings** - Up to \$20,000 for lost earnings due to court appearances as a result of a third party seeking **damages**;
- **Electric vehicles** – Up to \$30,000,000 for **property damage** arising out of the connection of an **insured vehicle** to a domestic mains power supply, or a rapid charging unit for the purpose of charging at **your** residence;
- **Personal accident** - \$50,000 for **bodily injury** to an **insured person** travelling in or getting into or out of a private **vehicle**;
- **Rental vehicles** – Cover for **damages** payable to a rental vehicle company for a vehicle rented for up to 90 days in Australia;
- **Temporary substitute vehicles** - If a **vehicle** in **your schedule** is out of normal use because of its breakdown, servicing, loss or destruction, **we** cover any vehicle **you** do not own whilst being used as a temporary substitute for that **vehicle** up to its value.

Examples of specific exclusions or limits under this section include but are not limited to:

- Any claim for, or related to, **damages** in respect of any **bodily injury**
- **Damages** arising out of the participation in, or instruction, practice or preparation for competitive racing, rallies, trials, pacemaking or speed testing in any prearranged or organised racing or speed contest, or organised event or any on track use including disused airfields or derestricted toll roads.

- **Property damage** to property owned and being transported by that person.
- **Damages** for certain property rented to, used by, or in the care of that person.
- Losses resulting from a loss where any person is employed or otherwise engaged in the business of selling, repairing, servicing, storing, parking, testing or delivering vehicles except under certain circumstances;
- **Damages** arising out of the ownership or operation of a **vehicle** whilst it is being used to carry people or property for a fee.
- **Damages** resulting from an **incident** driving or in charge of a **vehicle** or **insured vehicle** whilst in a state of **intoxication**.

Policy Conditions and Costs

Terms, Conditions and Exclusions

Your policy contains conditions, limitations and exclusions which will apply in certain circumstances.

Please read **your schedule**, the **policy wording**, this **Product Disclosure Statement**, and **Supplementary Product Disclosure Statements** and updated **schedules** detailing endorsements which **we** may issue **you** with on occasions. Please read these carefully for full details of cover, terms, conditions, **your** obligations and duties, **excesses** and how to make a claim.

Various important exclusions apply to specific sections of **your policy wording**. Please carefully read all **policy wording** exclusions which apply to **you** so that **you** are fully aware of them all.

Excesses

You may be required to pay an **excess** if **you** need to make a claim under certain sections of **your policy**.

For example, if **you** claim \$55,000 under the **Vehicle Damage Cover** and **you** have a \$2,500 **excess** then **we** will pay **you** \$52,500.

You can find details of the **excess** that applies to an **insured loss** in **your policy wording** and in **your schedule**.

The cost of Your Policy

The total cost of **your policy** is shown on **your schedule**. It consists of **your** premium which is the amount **we** have calculated for the risk including GST and any other applicable government charges shown separately on **your schedule**.

The premium that is payable by **you** is determined by various factors **we** take into consideration based on **your** own individual circumstances and the information that **you** have provided **us** with. These may include, but are not limited to, **your** suburb, type of vehicle, vehicle value, whether it is garaged, used for private or business purposes, the age of drivers, annual kilometres, driver demerit points and any prior claims.

The premium may also increase or decrease when **you** make changes to **your policy** or when due for renewal.

We may also pay a commission to **your** insurance adviser for arranging this **policy** on **your** behalf.

We may choose to cancel this **policy** at any time if **you** fail to pay the total premium when it is due.

Eligibility for this Policy

Eligibility for a Quantum Underwriting Agencies **policy** is at **our** sole discretion. **Your** eligibility may change on occasions and **we** will decide if **you** will be offered a **policy**. When **we** accept **your** application for a **policy** or at renewal of **your** existing **policy** **our** offer including **your schedule**, **Product Disclosure Statement** and **policy wording** will confirm if **our policy** is applicable to **you**.

Your Privacy

We take the protection of **your** privacy and personal information very seriously.

Privacy legislation regulates the way private sector organisations can collect, use, keep secure and disclose personal information.

We are bound by the Privacy Act 1988 (Cth) when collecting and handling **your** personal information.

Please refer to www.qua.net.au for **our** full privacy **policy** and how **we** protect **your** personal information.

We only collect personal information about **you** for the purpose of assessing **your** application for insurance and administering **your policy**, including any claims **you** make or claims that are made against **you**.

We will only use and disclose **your** personal information for a purpose that **you** would reasonably expect **us** to do so.

We may disclose personal information to **our** reinsurers, insurance intermediaries, insurance reference bureaux, credit reference agencies, **our** advisers and those involved in the claims handling process (including assessors, investigators and other insurers) for the purpose of assisting **us** and them in providing relevant services and products, or for the purposes of recovery and litigation. We may disclose personal information to people listed in **your schedule** and to **family members** or agents authorised by **you**.

By providing **your** personal information to **us**, **you** consent to **us** making these disclosures.

Without this information **we** may not be able to issue insurance cover to **you**, continue to insure **you** or process **your** claim.

We will always request **your** consent if it is necessary to disclose **your** personal information for any other purpose.

When providing personal information about another person, **you** must be authorised to do so and inform them:

- who **we** are;
- how **we** use and disclose their information;
- that they can gain access to that information.

Privacy Complaints

If **you** have a complaint regarding **your** privacy or **you** would like to know more about how **we** manage **your** personal information, please review **our** privacy policy for more details or contact:

The Privacy Officer

Quantum Underwriting Agencies Pty Ltd
Suite 2, Eaton House
10 Cassowary Bend
Eaton WA 6232

Phone: 1300 974 095

Email: privateclientsprivacy@qua.net.au



How to Make a Claim

Your insurance adviser can claim on your behalf or if you prefer please contact us and we will guide you through the process.

If you are unable to contact your insurance adviser you can call our afterhours services at any time on any day to assist:

- recover your vehicle to either an approved repairer or a repairer of your choice following an insured accident;
- arrange for a courtesy car for your use, following an insured accident, fire or theft;
- inspect and approve repairs on our behalf;
- clean your vehicle following the completion of any necessary repairs;
- return your vehicle to you; and
- collect the courtesy car from you

We have arranged this service to manage your claim from the first notification through to its final settlement.

At times our telephone services are manned by our selected specialist partners.

Calling from within Australia: 1300 432 969
Calling from outside Australia: +61 1300 432 969
Email: privateclientsclaims@insurx.com.au

We can only accept responsibility for repairs or payment to third parties if you have told us and we have accepted your claim. Full details of what you must do for us to consider your claim are detailed in the *Claims Conditions* section of your policy wording.

If a crime has been committed, please ensure you call the Police; obtain a crime reference number and that you provide it to us.

Cooling Off Period

You have 21 days to consider the information contained in your policy. This is known as your cooling off period. If you choose, and provided you have not made a claim under your policy, you have the right to cancel your policy. We will refund any premium you have paid in full, less any charges or taxes which we are unable to recover.

To exercise this right you must notify us in writing or electronically within 21 days from the start date of your policy period of insurance. You still have cancellation rights after the cooling off period has ended as detailed in the section below.

The cooling off rights do not apply to you if you have made or you are entitled to make a claim during the cooling off period.

Rights to Cancel this Policy

You may cancel your policy any time by providing us with written notice in writing or electronically of the future date you wish to cancel your policy with effect from. In certain circumstances we may cancel your policy, including if you do not pay your policy premium, non-disclosure of information, and fraud. If we choose to cancel your policy it will be in accordance with the Insurance Contracts Act 1984 (Cth). We will provide you with specific details as to why your policy is being cancelled if we cancel it.

We shall retain a pro-rata proportion of your premium for the time your policy has been in force if we or you cancel your policy.

We will refund your premium as soon as possible based on the effective date of cancellation.. Any premium returned to you will be calculated on a pro-rata basis relating to the time your policy was in force and will depend on whether you have made a claim.

We will not refund any premium if we have paid a claim for a:

- lost or totally destroyed valuable item;
- loss for the maximum amount insured under the relevant section of your policy.

Complaints and Dispute Resolution

If you have any concerns or wish to make a complaint in relation to this policy, our services or your insurance claim, please let us know and we will attempt to resolve your concerns in accordance with our Internal Dispute Resolution procedure. Please contact your insurance broker in the first instance at:

The Complaints Officer

Quantum Underwriting Agencies Pty Ltd
 Suite 2, Eaton House,
 10 Cassowary Bend
 Eaton WA 6232

Email: privateclientscomplaints@qua.net.au
Telephone: 1300 974 095

We will acknowledge receipt of your complaint and do our utmost to resolve it to your satisfaction within 10 business days.

If we cannot resolve your complaint to your satisfaction, we will escalate your matter to Lloyd's Australia who will determine whether it will be reviewed by their office of the Lloyd's UK Complaints team. Lloyd's can be contacted at:

Lloyd's Australia Limited

Suite 1603, Level 16
 1 Macquarie Place
 Sydney NSW 2000

Telephone: +61 (0)2 8298 0783
Email: idraustralia@lloyds.com

A final decision will be provided to you within 30 calendar days of the date on which you first made the complaint unless certain exceptions apply.

You may refer your complaint to the Australian Financial Complaints Authority (AFCA), if your complaint is not resolved to your satisfaction within 30 calendar days of the date on which you first made the complaint or at any time. AFCA can be contacted as follows:

Australian Financial Complaints Authority

GPO Box 3
Melbourne VIC 3001

Phone: 1800 931 678 (free call)

Fax: +61 3 9613 6399

Email: info@afca.org.au

Website: www.afca.org.au

Your complaint must be referred to AFCA within 2 years of the final decision, unless AFCA considers special circumstances apply. If your complaint is not eligible for consideration by AFCA, you may be referred to the Financial Ombudsman Service (UK) or you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

In accepting this Insurance we agree that:

- if a dispute arises under this Insurance, this Insurance will be subject to Australian law and practice and we will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- any summons notice or process to be served upon us may be served upon:

Lloyd's Underwriters' General Representative in Australia

Suite 1603, Level 16
1 Macquarie Place
Sydney NSW 2000

Who has authority to accept service on our behalf.

If a suit is instituted against us, we will abide by the final decision of such Court or any competent Appellate Court.

In the event of a claim arising under this Insurance IMMEDIATE NOTICE should be given to:

Private Clients Claims Department - Quantum Underwriting Agencies

Calling from within Australia: 1300 432 969

Calling from outside Australia: +61 1300 432 969

Email: privateclientsclaims@insurx.com.au



POLICY WORDING

Contents

Introduction and Policy Definitions	20
Comprehensive Vehicle Cover	25
Vehicle Damage Cover – Additional Covers	29
Comprehensive Vehicle Damage Cover Exclusions	37
Legal Liability Cover	39
Vehicle Third Party Liability Cover – Additional Covers	40
Vehicle Third Party Liability Cover Exclusions	41
General Exclusions	42
Policy Conditions	45
Claims Conditions	49

Introduction and Policy Definitions

This is **your** Quantum Underwriting Agencies **policy**. It explains **your** cover and other conditions of **your** **policy** in detail.

This **policy** is a contract between **you** and **us**. Please read it carefully and ensure that **you** keep it in a safe place.

Whenever the key words and phrases shown in this section appear in **your** **policy** in bold print they will always have the same special meanings and they are defined below:

Accidental death and Dismemberment loss

One of the following for which **we** will pay a benefit of \$100,000:

- Loss of life.
- Loss of speech and Loss of hearing.
- Loss of speech or Loss of hearing and one of the following:
 - Loss of hand, Loss of foot, Loss of sight of an eye.
 - Loss of both hands.
 - Loss of both feet.
 - Loss of sight of both eyes.
- Loss of a combination of any two of the following
Loss of hand, Loss of foot, Loss of sight of an eye

One of the following for which **we** will pay a benefit of \$50,000:

- Loss of speech.
- Loss of hearing.
- Loss of one hand.
- Loss of one foot.
- Loss of sight of an eye.

One of the following for which **we** will pay a benefit of \$25,000:

- Loss of thumb and index finger.
- Mutilation.

In order for **us** to pay one of the above benefits the loss must occur within 1 year of a **carjacking** or **road rage incident** and have lasted 12 consecutive months from the date of the **bodily injury** and at the expiry of that **period of insurance**, be deemed to have reached maximum medical improvement, with little to no chance of further recovery, as confirmed by a **medical practitioner**.

Authorised Ferrari Dealership

A Ferrari authorised dealer (Individual or Entity) for the sale of the Ferrari Vehicles under a valid and effective car dealership agreement with Ferrari Australasia.

Beneficiary

The person or entity to be paid in the event a **victim** suffers an insured **loss of life**, as detailed below:

- the spouse of the **victim**, who lived with the **victim**. If there is no spouse;
- the domestic partner of the **victim**, who lived with the **victim**. If there are none, then;
- the surviving children of the **victim** in equal shares. If there are none, then;
- the surviving parents of the **victim** in equal shares. If there are none, then;
- the surviving brothers and sisters of the **victim** in equal shares; or
- the estate of the **victim** if there are none of the above.

Bodily injury

Physical bodily harm, including sickness or disease that results from it, and required care, loss of service and resulting death.

Business

Any full or part-time employment, trade, occupation, profession or farm operation including the raising or care of animals.

Carjacking and road rage

The unlawful forced removal or detention of:

- **You**, a **family member** or **your** chauffeur operating or occupying **your vehicle** during the theft or attempted theft of **your vehicle**; or
- physical bodily harm against **you**, a **family member** or **your** chauffeur by a violent person arising from the use of **your vehicle** by **you**, a **family member** or **your** chauffeur.

Contents

Unspecified personal property **you** or a **family member** own or possess or are legally responsible for.

Damages

The total amount that is paid or is payable to satisfy any claim **we** have settled or resolved by way of judicial procedure or by a compromise **we** have agree to in writing.

Endorsement

A written modification to this **Policy** issued by **us** to **you**.

Electric vehicle

A **vehicle** which uses one or more electric motors for propulsion; or a hybrid motor **vehicle** using a combination of electric motors and an internal combustion engine.

Employee

Any person under a contract of service or apprenticeship with **you**, a **family member** or an **insured person**, employed by labour only sub-contractors, self-employed person, person hired to or borrowed, undertaking study or work experience, voluntary work or youth training scheme with **you** or them.

Excess	The amount you are required to pay towards the cost of your claim, as shown in your schedule . In some circumstances we may impose a special excess and, if we do this, we will advise you .
Family member	Any member of your household that lives with you at your residence.
Ferrari Track Esperienza	An event organised and run by an Authorised Ferrari Dealership or Ferrari Australasia.
Incapacitated	An inability to function as normal for a period exceeding 30 days as diagnosed by a Physician or authorised mental health professional.
Incident	Any loss or accident which this insurance applies to which first occurs within the period of insurance . Continuous or repeated exposure to substantially the same general conditions, unless excluded, is considered to be one incident .
Insured person	Any permitted user legally entitled to drive in accordance with your schedule .
Insured vehicle	<ul style="list-style-type: none"> Any vehicle described in your schedule which bears the registration mark of the vehicle and which belongs to you or a family member or is under a hire purchase agreement or leased to you; Any private vehicle, including courtesy cars, which does not belong to you when used by an insured person named in your schedule with the owner's permission, but does not include other vehicles that are furnished or available for the regular use of you or a family member; Any trailer or caravan you own whilst attached to an insured vehicle.
Intoxication	<ul style="list-style-type: none"> Impaired by or under the influence of, any drug or intoxicating alcohol; with a percentage of drug or alcohol in their breath or blood, indicated by analysis of their breath, blood, saliva or urine, exceeding that allowed by law; or who refuses a request from a person with legal authority to take a test for alcohol or drugs.
Market Value	The cost to replace a vehicle with one of the same or similar make, model, specification, kilometres, year of manufacture and physical condition immediately prior to a loss insured under your policy .

Period of insurance	The period during which this policy is current and which is shown on your policy schedule as the dates between inception and expiry of your policy . If policy is cancelled, the period of insurance terminates when your cancellation becomes effective. Only incidents which take place during the period of insurance are covered under your policy .
Medical practitioner	A person licensed as a medical doctor or a doctor of osteopathy under the laws of the jurisdiction in which treatment is given to a patient and who is appropriately qualified to provide the required medical treatment. Medical practitioner does not include you , a family member or any relatives.
Policy	This entire Quantum Underwriting Agencies motor policy , including your schedule , the Product Disclosure Statement and any Supplementary Product Disclosure Statements that may be issued by us .
Property damage	Physical destruction of tangible property, including the loss of its use.
Schedule	The most recent schedule that we have issued to you .
Vehicle	<p>Any vehicle described in your schedule which bears the registration mark of that vehicle and belongs to you or a family member or under a hire purchase agreement or leased to you or a family member;</p> <p>Any private vehicle, including a courtesy car, which does not belong to you or an insured person named in your schedule, used by an insured person named in your schedule and with the vehicle owner's permission, but does not include other vehicles kept at the location shown in your schedule or that are available for the regular use of any driver named in your schedule or a family member.</p>
Victim	You , a family member or your chauffeur in respect of a carjacking or road rage.
We, our, us	Quantum Underwriting Agencies Pty Ltd is an Authorised Representative (AR No: 328372) of Quantum Insurance Holdings Pty Ltd (ABN 71 163 019 485, AFSL No: 451 134).
You, Your	The person or persons named as the policyholder(s) on your policy schedule .



Comprehensive Vehicle Cover

Comprehensive Vehicle Cover means *Vehicle Physical Damage Cover* and *Vehicle Third Party Liability Cover*.

Your schedule will show if both of these covers apply to your policy.

Vehicle Damage Cover

Vehicle Damage Cover only applies to your policy if it is shown in your schedule.

This section of your policy with your policy schedule forms your vehicle physical damage cover. Vehicle physical damage cover provides cover for all risks of physical loss to your vehicle occurring anywhere within Australia unless stated otherwise in your policy or an exclusion applies.

How we will settle your claim

Amount insured The amount insured for each vehicle is shown in your schedule.

We may change the amount insured when your policy is renewed to reflect current costs and value.

Amount of cover The amount of cover for your vehicle is shown in your schedule.

The amount of cover for an insured loss to a vehicle not shown in your schedule is the market value.

Agreed value If the amount of cover is agreed value, the amount insured for your vehicle is shown in your schedule.

Enhanced replacement cost

However, when:

- the cost of replacing your vehicle shown in your schedule exceeds the amount insured for your vehicle which the claim relates to;
- your vehicle shown in your policy is less than 15 years old; and
- the amount insured for your vehicle shown in your schedule is less than \$1,000,000;

we will pay the cost of replacing the vehicle shown in your schedule with a vehicle of the same make, model, specification, kilometres, year of manufacture, and in the same condition as your vehicle immediately prior to the insured loss, up to 125% of that vehicle's amount insured in your schedule; or

Alternatively, if the insured vehicle is less than 48 months old, (or you purchased a demonstrator model with less than 1,000km on the odometer), we will pay to replace the insured vehicle with a new vehicle, subject to local availability, which is made by the same manufacturer and is the same model and specification where available, or its equivalent if no longer available. We will only do this if the insured vehicle was registered as new in Australia by you or a family member and with the consent of the lease or finance company if the insured vehicle has been acquired under a lease or hire purchase agreement.

Enhanced reinstatement value

However, when:

- the cost of reinstating **your vehicle** shown in **your schedule** exceeds the **amount insured** shown in **your schedule** for **your vehicle** which is the subject of the claim; and
- **your vehicle** shown in **your schedule** is more than 15 years old;

we will pay an additional amount of up to 25% of the **amount insured** for **your vehicle** or an additional maximum of \$500,000. Whichever is the less, if required to reinstate **your vehicle** to the same condition immediately prior to the **insured loss**. In this situation, **we** will only make a payment once **you** have provided **us** with reinstatement invoices for **your vehicle** and **we** have given **you our** written approval.

We will not provide any cash settlement payments under these circumstances.

Market value

If the amount of cover for the vehicle is **market value**, **we** will pay the cost of replacing the **vehicle** with a **vehicle** of the same make, model, specification, kilometres, year of manufacture, and in the same condition as **your vehicle** immediately prior to the insured loss.

Our payment will not exceed the **amount insured** shown in **your schedule** under any circumstances.

Alternatively, if the **insured vehicle** is less than 48 months old, (or **you** purchased a demonstrator model with less than 1,000km on the odometer), **we** will pay to replace the **insured vehicle** with a new **vehicle**, subject to local availability, which is made by the same manufacturer and is the same model and specification or its equivalent if no longer available. **We** will only do this if the **insured vehicle** was registered as new in Australia by **you** or a **family member** and with the consent of the lease or finance company if the **insured vehicle** has been acquired under a lease or hire purchase agreement.

Excess

The **excess** shown in **your schedule** applies to each and every insured loss unless stated otherwise.

If an insured loss involves a **vehicle** not shown in **your schedule**, **we** will apply the highest **excess** shown in **your schedule** to the loss.

If a loss involves two or more **vehicles** insured under this **policy** in the same **incident**, **we** will only apply one **excess** and this will be the highest **excess** that applies to the vehicles subject to the insured loss.

If an insured loss involves both:

- a **vehicle** insured under this section of **your policy**; and
- **contents** insured under any part of this **policy** or another Quantum Underwriting Agencies policy; and an **excess** would be applicable to both losses in the same **incident**, only the highest **excess** will apply.

Excess

Your excess will not be applied if **your vehicle** is:

- a total loss - unless the incident occurred under **Ferrari Track Esperienza**, where a \$25,000 excess applies;
- involved in an insured loss caused by an uninsured third party;
- in the care of a garage or similar motor trade organisation for servicing, restoration or repair; or
- in the care of a hotel, restaurant or a professional valet parking service for the purpose of parking.

Basis of payment

Following an insured loss to a **vehicle**, **our** payment will be as follows:

Total loss

If a **vehicle** is stolen or totally destroyed, **we** will pay the amount of cover shown in **your schedule**.

We will reduce **our** payment by any amount paid for a prior loss to the **vehicle** if was not repaired.

We consider a **vehicle** to be stolen when the entire **vehicle** is stolen and not recovered within 30 days.

We consider a **vehicle** to have been totally destroyed when the salvage value together with the cost of repair (labour and parts of a similar type and quality necessary to repair the **vehicle** without deduction for depreciation) is equal or more than the amount of cover for that **vehicle**.

We will determine the salvage value in accordance with any relevant State or Territory legislation relevant to this determination. When **we** pay for a total loss, the salvage becomes **our** property.

If a stolen **vehicle** is recovered, **we** may return it to **you** at the location shown in **your schedule**. If **we** return a stolen **vehicle** to **you**, **we** will pay for any insured damage that is as a result of the theft.

When **we** pay for a total loss, **we** will deduct from the amount payable to **you** from any amount required to be paid to discharge any outstanding finance agreement associated with the **vehicle**.

Salvage buy back

In the event of a total loss **we** may consider giving **you** the option, should **you** choose, to keep **your** unrepaired **vehicle**. Under these circumstances, **we** will determine the salvage value of the unrepaired **vehicle** in accordance with any relevant State or Territory legislation relevant to this determination, and deduct this amount from the amount **we** pay **you**, or alternatively once **you** have paid **us** the salvage value **we** have determined, **we** will release the unrepaired **vehicle** to **you**.

However, **you** do not have this option if **your vehicle** is stolen and **we** settle **your** claim as a total loss.

Partial loss for vehicles less than 15 years old

If the **vehicle** is partially damaged, **we** will pay the amount to repair or replace, whichever is less, the damaged parts up to the amount of cover for each **incident** without deduction for depreciation.

We will replace the damaged parts with original manufacturer's parts subject to them being available.

If **we** are unable to replace matching wheels or matching upholstery following an insured loss to the wheels (except tyres) or upholstery of **your vehicle** shown in **your schedule** because they are obsolete, **we** will pay up to \$25,000 for the cost to replace all of **your vehicle's** wheels (except tyres) or upholstery. **We** will only pay **you** for this if **you** agree to surrender the undamaged wheels or upholstery to **us**.

We have access to a panel of expert repairers who provide a fast and efficient service. However, **you** may choose to use **your** own repairer if **you** wish. No repairs can begin without **our** prior agreement.

Partial loss for Vehicles. Vehicles more than 15 year old and resulting reduction in value

If a **vehicle** is partially damaged, **we** will pay the amount to repair or replace, whichever is less, the damaged parts up to the amount of cover for each **incident** without deduction for depreciation.

We will replace the damaged parts with original manufacturer's parts subject to them being available.

If **we** are unable to replace matching wheels or matching upholstery following an insured loss to the wheels (except tyres) or upholstery of **your vehicle** shown in **your schedule** because they are obsolete, **we** will pay up to \$25,000 for the cost to replace all of **your vehicle's** wheels (except tyres) or upholstery. **We** will only pay **you** for this if **you** agree to surrender the undamaged wheels or upholstery to **us**.

We have access to a panel of expert repairers who provide a fast and efficient service. However, **you** may choose to use **your** own repairer if **you** wish. No repairs can begin without **our** prior agreement.

However, if due to the repair following an insured partial loss, the **market value** of the **vehicle** is less than it was before the insured partial loss, **we** will pay for its reduction in value. The most **we** will pay for this is 20% of the **amount insured** for the **vehicle**, or the cost of the repair following the insured partial loss, or \$500,000, whichever is less. **We** will only pay **you** on this basis if the **vehicle** has been professionally valued or purchased within the 24 months prior to the insured partial loss occurring.

Vehicle Damage Cover – Additional Covers

These covers are included in **your Vehicle Damage Cover** and are in addition to the **amount insured** for **your vehicle** unless stated otherwise or an exclusion applies. The same **excess** that applies to **Vehicle Damage Cover** for each **vehicle** in **your schedule** also applies to these **Additional Covers** unless stated otherwise.

Audio and visual electronic devices

We cover sound producing, receiving, and transmitting devices that are permanently installed or are removable from a housing unit permanently installed in a **vehicle**. Included in this cover are compact disc players, cassette players, radios, citizen band radios, DVD or video players, permanently installed car phones, scanning monitors, televisions, **vehicle** global positioning systems and any other similar types of equipment, including their accessories and antennas. This equipment must be:

- in or on the **vehicle** at the time of the loss; and
- solely designed to operate using power from the vehicle's electrical system.

These payments do not increase the amount stated in **your schedule** for **your vehicle**.

Carjacking

We will pay **carjacking** expenses incurred solely and directly as a result of a **carjacking incident**:

- related rest and recuperation costs for **you**, a **family member**, or **your** chauffeur operating or occupying the **vehicle** up to \$15,000 for each **incident**, as prescribed by a **medical practitioner**, psychologist or other authorised mental health professional not related to **you**, a **family member** or **your** chauffeur when incurred within 180 days after the **incident**.
- lost personal income after a **carjacking**, up to \$100,000 for each person (**you**, a **family member**, or **your** chauffeur who witnessed the **carjacking**) up to \$150,000 for each **carjacking incident**;
- related hotel or paid accommodation costs for **you**, a **family member** or **your** chauffeur to be closer to the where the **victim** is receiving medical treatment, up to \$30,000 for each **incident**;
- **accidental death and dismemberment** costs up to \$100,000 depending on the type of loss;
- up to \$20,000 for **essential alterations** to **your vehicles** in **your schedule** if **you**, a **family member**, or **your** chauffeur incurs **accidental death and dismemberment loss** costs.
- the **insured vehicle's excess** up to \$5,000.

For a loss under **carjacking cover** **we** will pay under the part providing the most cover.

The **accidental death and dismemberment** costs for **loss of life** will be paid to the **beneficiary**.

The **accidental death and dismemberment** costs other than for **loss of life** will be paid to the **victim**.

If a **victim** has multiple **accidental death and dismemberment losses** resulting from a **carjacking**, **we** will only pay the single largest **accidental death and dismemberment loss** amount that applies to the **accidental death and dismemberment losses** that the person suffers.

If more than one **victim** suffers an **accidental death and dismemberment loss** in the same **carjacking incident** **we** will not pay more than \$150,000. If a **carjacking** results in multiple **accidental death and dismemberment losses** which exceed \$150,000 in total, the \$150,000 will be divided proportionately based on each applicable **accidental death and dismemberment loss** that is payable by us.

We will not pay more than \$200,000 in total irrespective of how many policies or people are involved.

Child car seats

Following an accident, or damage by fire or theft to **your vehicle**, **we** will pay the costs necessary to replace any child car seats in **your vehicle** even if the child car seats appear not to be damaged.

Courtesy cars and hire cars

If **your vehicle** cannot be used because of an insured loss, **we** will provide **you** with a courtesy car for hire cars the period of time that **your vehicle** is being repaired or until any theft claim has been settled.

If the courtesy car provided by the repairer is not satisfactory to **you**, **we** will provide **you** with a hire car which is comparable to the **vehicle** which is the subject of the claim subject to one being available.

We will cover the cost of the hire car for the period of time that **your vehicle** is being repaired or until **we** have settled a theft claim.

We will cover the cost of the hire car up to a maximum of \$5,000.

We will waive the first \$2,500 of **your excess** if **you** decide not to accept a hire car from **us**.

We also cover the following reasonable additional expenses **you** incur as a result of an insured loss:

- emergency transport costs up to \$1,000.
- the cost of meals, lodging and phone usage if **you** are more than 75 kilometres from **your** nearest residence up to a maximum of \$2,000.

There is no **excess** applicable to this cover.

Disability assistance If **you** or a **family member** are permanently disabled as a direct result of an insured loss to **your vehicle**, at **your** option **we** will either:

- pay up to \$20,000 for essential alterations to **your vehicle**; or
- contribute up to \$20,000 towards **your** purchase of a vehicle adapted for **you** or a **family member's** disability. **Your** or a **family member's** permanent disability must be confirmed in writing to **us** by a **medical practitioner**.

Irrespective of the number of **vehicles**, **we** will not pay more than \$20,000 in total.

We do not provide this cover if **you** were in a state of **intoxication** at the time of the insured loss.

Education Fees

We will pay for any unrecoverable course fees, examination fees and residential fees for any **family member** which **you** have already paid or are legally liable to pay for tuition, examinations and rent for term time accommodation following enforced cancellation or early withdrawal of a **family member** from their course as a result of their death or becoming **incapacitated** due to an insured loss.

We will also pay for any additional costs incurred if the **family member** has to undergo a further year of study if they were unable to continue their course or examinations as a result of them becoming **incapacitated** as a result of an insured loss.

The maximum amount payable under this cover is \$20,000

Electric vehicles

If **you** or a **family member** own an **electric vehicle** which is shown in **your schedule**, **we** will cover the following events which occur during the **period of insurance**:

- if **you** cannot charge the **electric vehicle** due to an electricity power cut which lasts longer than 6 hours, **we** will pay up to \$1,000 for alternative transport in respect of each power cut;
- if an **incident** results in loss or damage to a permanently fitted charging point, which is used to charge the **electric vehicle** at the residence stated in **your schedule**, **we** will pay up to \$2,500 for each **incident** to repair or replace the charge point;
- if an **incident** results in loss or damage to the electric vehicle and an electric courtesy car is not available under the *Additional Cover: Courtesy cars and hire cars*, **we** will pay up to \$5,000 for each incident to hire a replacement **electric vehicle**, should **you** choose to, subject to one being available, for the duration of the repairs or until **your** claim is settled.

There is no **excess** applicable to this cover.

Emergency preventative measures

We cover costs incurred by **you** up to \$10,000 in taking temporary measures which are reasonable to avoid or mitigate a potential claim caused by storm, flood, bushfire or other natural catastrophe.

Essential temporary repairs	If your vehicle is damaged in an incident , essential temporary repairs can be carried out without our prior consent up to a maximum of \$2,500 to get the vehicle to the driver's destination or to a repairer.
Ferrari Track Esperienza Cover	<p>Where your policy schedule is endorsed to state 'Ferrari Track Esperienza Cover' the following applies:</p> <ul style="list-style-type: none"> ◦ your policy extends to provide cover under Vehicle Damage Cover to named drivers on your policy schedule who are participating in a Ferrari Track Esperienza Event; ◦ the maximum amount we will pay under this section, inclusive of any additional benefit under Vehicle Damage Cover – Additional Covers, is the lesser of: <ul style="list-style-type: none"> – \$200,000; or – 50% of the agreed value or market value of your vehicle as shown on your policy schedule; ◦ any losses are notified in writing with photos and a track incident report by the dealer (or FAU) hosting the event PLUS a track incident report by the instructor company contracted to conduct the event ◦ the total excess applicable for all claims under this section is \$25,000, the "total loss excess waiver" does not apply for any incident occurring at a Ferrari Track Esperienza Event. <p>There is no cover under Ferrari Track Esperienza Cover:</p> <ul style="list-style-type: none"> ◦ under Legal Liability Cover of this policy; ◦ for mechanical and electronic damage including, but not limited to, wear and tear of drivetrain, clutch, brakes and tyres as a result of use during a Ferrari Track Esperienza Event unless damage to these components has occurred as a result of an incident. ◦ under Vehicle Damage Cover - Worldwide Damage of this policy; ◦ under Comprehensive Vehicle Damage Cover - Comprehensive driving other Cars of this policy;

Glass	<p>We provide cover for replacement or repairs to your window and sunroof glass in the event of an insured loss to a vehicle.</p> <p>There is no excess is applicable to this cover.</p>
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Illness costs assistance	<p>If your driving licence is cancelled or suspended by the relevant State or Territory licensing authority as a direct result of you becoming unwell, we will pay up to \$10,000 towards transportation expenses you incur. We will pay these expenses for up to 12 months from the date your driving licence is cancelled or suspended or until it is reinstated by the relevant State or Territory licensing authority, whichever is first.</p> <p>We do not cover you if the driving licence is cancelled or suspended due to alcohol or substance abuse.</p>
Injury costs assistance	<p>If you or a family member are injured and unable to drive as a direct result of an insured loss to your vehicle we will pay up to \$10,000 for essential replacement transportation costs incurred.</p> <p>We will pay these costs for up to 12 months from the date of the incident or until you or your family member are able to drive, whichever occurs first. If your policy is cancelled our payments will cease the date your policy is cancelled from. The injury and inability to drive must be confirmed in writing to us by a medical practitioner each 90 day consecutive period from the date of the incident.</p> <p>We do not provide cover if you or the family member were in a state of intoxication at the time of loss.</p>
Laid up cover	<p>This is a limited cover for damage to your vehicle only, where your vehicle is in storage or undergoing restoration and is subject to the following conditions as well as all other policy conditions and exclusions. If you have chosen to insure any vehicles on this basis it will show in your schedule.</p> <p>We will only cover your vehicle under this cover where your vehicle is;</p> <ul style="list-style-type: none"> ◦ kept in a locked and secure garage at the location shown in your schedule; or ◦ at a garage, workshop or related place of business undergoing work, restoration or storage within secure parking arrangements; or ◦ at a club event; or ◦ being transported (but not whilst being driven under its own power) ◦ being loaded or unloaded for transport purposes (including whilst being driven under its own power), or ◦ as agreed otherwise by you and us and as shown in your schedule. <p>We will not pay any loss or damage under this cover;</p> <ul style="list-style-type: none"> ◦ for any loss, damage or legal liability resulting from your vehicle being driven under its own power; ◦ any vehicle or parts not kept in a locked garage, without prior agreement from us in writing; ◦ any window or sunroof glass loss or damage.

Lease or finance gap cover If your insured vehicle in your schedule is stolen or totally destroyed by an insured loss, we will pay any unpaid amount due on the lease or finance of the insured vehicle in excess of its agreed value.

However, we do not cover any unpaid amounts that are due to:

- overdue finance or lease payments at the time of an insured loss;
- financial penalties imposed under a lease or finance company for wear and tear or high kilometres;
- any costs for extended warranties, Credit Life Insurance, Health, Accident or Disability insurance purchased with the lease or finance; or carry-over balances from previous loans or leases or finance.

Lifetime repair guarantee For repairs authorised by us, we guarantee the quality of workmanship and materials for the life of the vehicle (except wear and tear or depreciation). You must give us the opportunity to inspect the insured vehicle if we reasonably require. If you choose your own repairer, and the repairs were not authorised by us, we may not guarantee the quality of workmanship and materials.

Lock replacement We cover the cost to replace all of the locks to your vehicle, ignition, alarm, immobiliser, steering lock or garage door opener if they are lost or stolen.

You must notify us in writing within 72 hours of discovering this loss or as soon as reasonably possible.

There is no excess applicable to this cover.

Newly acquired vehicles We cover your newly acquired vehicles for up to \$300,000 or 10% of the total value of the vehicles in your schedule, whichever provides the most cover, but the maximum we will pay is \$1,000,000.

While the newly acquired vehicles are not at your residence shown in your schedule or being moved. We do not cover any loss or damage caused by theft or attempted theft unless there are visible signs of force or violence are evident. You must request cover for newly acquired vehicles within 14 days after you acquire them and pay us the additional premium from the date you acquired them.

We reserve the right not to insure the newly acquired vehicles after the 14th day. This cover does not provide *Vehicle Third Party Liability Cover* and it does not provide *Vehicle Damage Cover* while your newly acquired vehicles are under their own power. Irrespective of the number of policies providing you with newly acquired vehicles cover, we will not make a payment under more than one policy.

Pairs and sets If we cannot replace matching wheels or upholstery of any insured vehicle shown in your schedule because they are obsolete, we will pay up to \$50,000 to replace all of the insured vehicle's wheels (not including tyres) or upholstery. You must agree to give us the undamaged wheels or upholstery.

Personal belongings We will pay up to \$5,000 for contents in or on your vehicle if they are lost or damaged due to an accident, fire, theft or attempted theft. However, we do not cover these items if the claim is an insured loss under another part of your policy and/or any other Quantum Underwriting Agencies policy.

Pet injury If one or more of your domestic pets or horses are injured or die as a result of an insured loss to your vehicle or trailer, we will pay the necessary and reasonable costs you incur to treat, euthanise, cremate, bury, and replace these pets.

The maximum we will pay is \$5,000 for any one incident irrespective of the number of pets involved.

There is no excess applicable to this cover.

Rallies We cover an insured vehicle in a rally organised by a social club or other like organisation as a race, trial, contest or similar event if it takes place on a public street (not temporarily closed, or restricted to the public) and it is a condition that those taking part comply with the usual road traffic rules

Road Rage We will pay road rage expenses incurred solely and directly as a result of a road rage incident:

- related rest and recuperation costs for you, a family member, or your chauffeur operating or occupying the vehicle up to \$15,000 for each incident, as prescribed by a medical practitioner, psychologist or other authorised mental health professional not related to you, a family member or your chauffeur when incurred within 180 days after the incident.
- lost personal income after a road rage, up to \$100,000 for each person (you, a family member, or your chauffeur who witnessed the road rage) up to \$150,000 for each carjacking incident;
- related hotel or paid accommodation costs for you, a family member or your chauffeur to be closer to the where the victim is receiving medical treatment, up to \$30,000 for each incident.
- accidental death and dismemberment costs up to \$100,000 depending on the type of loss;
- up to \$20,000 for essential alterations to your vehicles in your schedule if you, a family member, or your chauffeur incurs accidental death and dismemberment loss costs.
- the insured vehicle's excess up to \$5,000.

Road Rage

For a loss under **road rage cover** we will pay under the part providing the most cover.

The **accidental death and dismemberment costs** for **loss of life** will be paid to the **beneficiary**.

The **accidental death and dismemberment** costs other than for **loss of life** will be paid to the **victim**. If a victim has multiple **accidental death and dismemberment losses** resulting from **road rage**, we will only pay the single largest **accidental death and dismemberment loss** amount that applies to the **accidental death and dismemberment losses** that the person suffers.

If more than one **victim** suffers an **accidental death and dismemberment** loss in the same **road rage incident** we will not pay more than \$150,000. If a **carjacking** results in multiple **accidental death and dismemberment losses** which exceed \$150,000 in total, the \$150,000 will be divided proportionately based on each applicable **accidental death and dismemberment loss** that is payable by us.

We will not pay more than \$150,000 in total irrespective of how many policies or people are involved.

Trailers

We will pay up to \$10,000 for **your** trailers and luggage carriers if they are lost or damaged.

However, we do not cover them if the claim is an insured loss under another part of **your policy** or if it is covered as an insured loss under **your** Quantum Underwriting Agencies Home **policy** if **you** have one with us.

We will not pay for any loss or damage to caravans under this *Additional Cover*.

Unexpired vehicle registration

If **your** or a **family member's** **insured vehicle** is a total loss as a result of an incident, we will pay for any unexpired part of the **insured vehicle's** car registration that **you** or the **family member** cannot get back from the appropriate issuing government, State or Territory authority.

Vehicle accessories and spare parts

We will pay up to \$25,000 for **your vehicle's** accessories and spare parts which are not fitted to **your vehicle** and whilst they are being kept at the residence in **your schedule**.

Worldwide damage

We will cover loss or damage to an **insured vehicle** shown in **your schedule** anywhere in the world for up to 90 days in any **period of insurance** provided the **insured vehicle** is more than 15 years old.

The maximum we will pay under this cover is \$1,000,000.

We will not pay any loss under this cover:

- whilst the **insured vehicle** is being driven under its own power;
- whilst the **insured vehicle** is in transit by rail, sea, air or land.

Comprehensive Vehicle Damage Cover Exclusions

These exclusions apply to **your Vehicle Damage Cover** including the *Additional Covers* unless stated otherwise.

Carjacking

We do not cover rest or recuperation costs when prescribed by a **medical practitioner, psychologist** or other authorised mental health professional who is related to **you**, a **family member** or **your** chauffeur.

We will only pay for **your** chauffeur's costs if the **carjacking** or road rage takes place when **your** chauffeur is undertaking duties in the normal course of their employment.

We do not cover any claims arising from false reports of an **incident of carjacking** or **road rage** made by **you**, **family member**, **insured person**, **your** chauffeur or any person acting on behalf of **you** or any of them, whether acting alone or in collusion with others.

We do not cover rest or recuperation costs when prescribed by a **medical practitioner, psychologist** or other authorised mental health professional if the payment of any such benefit would constitute the carrying on of "health insurance business" as defined under any Commonwealth health legislation and regulations.

Computer error

We do not cover any loss, damage or liability caused by or resulting from an error in computer programming or instruction to the computer.

We do cover resultant damage unless stated otherwise in **your policy** or unless an exclusion applies.

Gradual or sudden loss

We do not cover any loss or damage caused by or resulting from a gradually operating cause including normal deterioration, warping, light damage, frost, damp, corrosion, rust, any rot, mould or fungus.

We also do not cover loss or road damage to tyres unless it results from the theft of the **vehicle**.

Insurable interest

We do not cover any loss or damage to any **vehicle** or **insured vehicle**, property or possessions which **you**, an **insured person** or a **family member** do not have an insurable interest in at the time of the loss.

If more than one person has an insurable interest in a **vehicle, insured vehicle, insured property** or possessions, the most we will pay is the insurable interest **you, an insured person** or a **family member** has in a **vehicle, insured vehicle, insured property** or possessions, up to the cover limit that applies.

Mechanical or electrical fault

We do not cover any loss or damage caused by mechanical or electrical fault, failure or breakdown.

Portable audio and visual electronic devices

We do not cover sound producing, receiving, and transmitting devices unless they are permanently installed or are removable from a housing unit permanently installed in a **vehicle**. This includes compact disc players, cassette players, radios, citizen band radios, DVD or video players, permanently installed car phones, scanning monitors, televisions, vehicle global positioning systems and any other similar types of equipment, including their accessories and antennas.

Road rage

We do not cover rest or recuperation costs when prescribed by a **medical practitioner, psychologist** or other authorised mental health professional who is related to **you, a family member** or **your** chauffeur.

We do not cover rest or recuperation costs when prescribed by a **medical practitioner, psychologist** or other authorised mental health professional if the payment of any such benefit would constitute the carrying on of "health insurance business" as defined under any Commonwealth health legislation and regulations.

Legal Liability Cover

Liability Cover only applies to **your policy** if shown in **your schedule**.

This part of **your policy** together with **your schedule** covers legal liability an **insured person** or any passenger in the **insured vehicle** becomes legally liable to pay in **damages** for **property damage** to someone else's property arising out of an accident caused by or connected with the use of an **insured vehicle**, unless stated otherwise in **your policy** or an exclusion applies.

How we will settle your claim

Amount insured

The **amount insured** for **property damage** is shown in **your schedule**. We will pay any **damages**, subject to the applicable **amount insured**, for any one **incident** during the **period of insurance** irrespective of how many claims, **vehicles** or people are involved in the **incident**.

Damages and Defence

We cover any **damages** an **insured person** is legally liable to pay for **property damage** up to the amount shown in **schedule** for each **incident**, arising from the ownership, maintenance, or use of an **insured vehicle** which takes place during the **period of insurance** provided it takes place within Australia and the damages result from an **incident** unless stated otherwise or an exclusion applies.

We will also defend an **insured person** against any legal action seeking **damages** for **property damage**. We will provide this defence at **our** expense, with legal counsel of **our** choice, even if the legal action is groundless, false or fraudulent. We may investigate, negotiate, and settle any claim or suit at **our** discretion. As part of **our** investigation, defence negotiation, or settlement we will pay:

- costs **we** incur;
- costs taxed against an **insured person**;
- interest accrued after a judgement is entered in a suit **we** defend only the part of the judgement **we** are responsible for paying. **We** will not pay accrued interest after **we** have paid the judgement;
- earnings lost by each **insured person** at our request, up to \$500 a day, to a total of \$20,000;
- any other reasonable costs an **insured person** incurs at our request; and
- the cost of all bail bonds required of an **insured person** because of an **insured** loss.

In jurisdictions where **we** may be prevented by local law from providing this cover, **we** will pay only defence expenses incurred by an **insured person** with **our** prior written agreement to pay them.

Vehicle Third Party Liability Cover – Additional Covers

These covers are included in your *Vehicle Third Party Liability Cover* in addition to **damages** and Defence Cover, unless stated otherwise in your **policy** or an exclusion applies.

Electric vehicles	<p>We will cover any damages for property damage arising out of the connection of an insured vehicle to a domestic mains power supply, or a rapid charging unit for the purpose of charging.</p> <p>We will only provide this cover whilst it is connected by means of the manufacturer supplied domestic charging cable or the rapid charging unit's standard heavy-duty cable.</p>
Employer cover	<p>We will cover, subject to the terms and conditions of your policy, your employer or your business partner, for damages they become legally liable to pay as a result of an insured driver using an insured vehicle shown in your schedule on their behalf, subject to the employer, principal, partner or government entity taking all reasonable precautions to mitigate the possibility of incurring liability under your policy prior to you undertaking any activity that may incur liability on their behalf.</p>
Personal accident	<p>We will pay you or a family member, or in the event of death the estate, \$50,000 (or less for a minor if limited by law) for bodily injury to an insured person caused whilst travelling in or getting into or out of a private vehicle provided that the bodily injury is the sole cause of:</p> <ul style="list-style-type: none"> ◦ death; ◦ total loss of limb; ◦ irrecoverable loss of all sight in one or both eyes or permanent total disablement. <p>We must be notified as soon as reasonably possible after the date of the incident.</p> <p>We do not cover any loss caused directly or indirectly while an insured person driving the insured vehicle is in a state of insanity or intoxication.</p> <p>If you or a family member hold any other personal accident insurance under another Quantum Underwriting Agencies policy, then we will only pay under the one policy that provides the most cover.</p>
Property damage	<p>We cover any property damage resulting from an insured vehicle being used by an insured person provided that the damaged property is not owned by you or a family member.</p>

Rental vehicles We cover, as an **insured vehicle**, any motor **vehicle** you or a **family member**, over the age of 30, rent for up to 90 days anywhere in Australia when used with the owner's permission.

We cover **damages** an **insured person** is legally liable to pay to the rental company for **property** damage or **bodily injury** resulting from the maintenance or use of the rented **vehicle** during the **period of insurance** and are that are caused by an **incident** unless stated otherwise or an exclusion applies.

Temporary substitute vehicle If a **vehicle** which is shown in your **schedule** is out of normal use because of its breakdown, repair, vehicle servicing, loss or destruction, we cover any **vehicle** you do not own whilst being used as a temporary substitute for that **vehicle**, up to the substitute vehicle's **market value**.

We do not cover temporary substitute vehicles being used for any purpose other than replacing the **vehicle** shown in your **schedule** whilst that **vehicle** is out of normal use.

Vehicle Third Party Liability Cover Exclusions

These exclusions apply to your *Vehicle Third Party Liability Cover*, unless stated otherwise.

Bodily injury	We do not cover any claim for, or related to, damages in respect of any bodily injury .
Property owned	We do not cover any person for damages to property owned and being transported by that person.
Other property	<p>We do not cover any person for damages to property rented to, used by, or in the care of that person.</p> <p>This exclusion does not apply to a residence or private garage; or to private vehicles, vans, or trailers not owned by, furnished to, or available for the regular use of you or a family member.</p>

General Exclusions

Exclusions which apply to the whole of **your policy**. These exclusions apply in addition to any specific exclusions shown in the sections to which they apply.

Airfields We do not cover any loss, damages or liability (direct or indirect) whilst a **vehicle or insured vehicle** is on any part of an aerodrome, airport, airfield or military base provided for:

- the take off or landing of aircraft and for the movement or storage of aircraft on the surface;
- aircraft parking aprons including the associated service roads, refuelling areas and ground equipment parking areas.

Biological and chemical contamination We do not cover any loss, damage or liability directly or indirectly due to biological or chemical contamination which is caused by an act of terrorism. For the purposes of this exclusion terrorism means any act(s) of any person(s) or organisation(s) involving:

- the causing, occasioning or threatening of harm of whatever nature and by whatever means;
- putting the public or any section of the public in fear; in circumstances in which it is reasonable to conclude that the purpose(s) of the person(s) or organisation(s) concerned are wholly or partly of a political, religious, ideological or similar nature.

Cyber We do not cover any loss, theft, damage, impairment, disablement or loss of use of **your vehicle**, or any legal liability arising from death, **bodily injury** or third party **property damage**, caused deliberately or maliciously by the use of or failure of any electronic device or software connected to or installed in or on **your vehicle**. We do not cover any cost or expense as a result of any computer virus, ransomware, code or software or any related threat, deception or hoax.

Deliberate acts We do not cover any loss, **damages** or **property damage** arising out of an act or acts intended by **you**, a **family member**, an insured **person** or by a person directed by **you** or them to cause physical damage to the **vehicle** or **insured vehicle** or **property damage**, even if the damage is of a different type or degree than was actually intended or expected.

An intentional act is one whose consequences could have been foreseen by a reasonable person.

Intoxication We do not cover any loss or **damages** caused, directly or indirectly, by **you**, a **family member** or any **insured person** driving or in charge of a **vehicle** or **insured vehicle** whilst in a state of **intoxication**.

Loss of value We do not cover any loss of value to any **vehicle** or any **insured vehicle**.

Non-insured motorcycles We do not cover any person for loss or **damages** arising out of the ownership, maintenance or use of any **vehicle** with less than four wheels.

However, this exclusion does not apply to motorcycles shown on **your schedule**.

Non-permitted use We do not cover any loss or **damages** caused by any person who uses a **vehicle** or **insured vehicle** without obtaining the permission of either **you** or an appropriate **family member**.

Nuclear and radioactive contamination We do not cover any loss or **damages**, directly or indirectly, caused by, contributed to or arising from:

- ionising radiation or contamination from any radioactive nuclear fuel, or from any nuclear waste from burning nuclear fuel; or
- The radioactive, toxic, explosive or other dangerous property of any explosive nuclear equipment or nuclear part of that equipment

Racing and track use We do not cover any loss or **damages** to a **vehicle** or **insured vehicle**.

We also do not cover any person for loss or **damages** arising out of the participation in, or instruction, practice or preparation for competitive racing, rallies, trials, pace-making or speed testing in any prearranged or organised racing or speed contest, or organised event or any on track use including disused **airfields** or **derestricted toll roads**.

For the purposes of this exclusion **derestricted toll roads** are defined as roads that the general public can access and where any speed restrictions are temporarily or permanently suspended.

We do provide cover for events that fall under the **Additional Cover: Rallies** and **Ferrari Track Esperienza Cover** in **your policy**.

Reckless Driving We do not cover any loss, or damages caused, directly or indirectly, by **you**, a **family member** or an **insured person** driving or being in charge of a **vehicle** or **insured vehicle** if at the time of any **incident** the **vehicle** or **insured vehicle** was: being driven in a reckless manner, including with excessive speed.

Sanctions No cover is provided and **we** shall not be liable to make any payment or provide any benefit under this **policy** where doing so would breach a sanction, prohibition or restriction imposed by law or regulation.

Unlicensed drivers We do not cover any loss or **damages** caused by or arising from or relating to **your vehicle** being driven by or in charge of someone unlicensed, or not complying with the conditions of their licence.

We will pay a claim for **you** but not the driver or person in charge of **your vehicle** if **you** can prove to us that;

- **you** were not the driver of the **vehicle** when the **incident** leading to the claim occurred; and
- **you** did not or could not reasonably have been expected to know that the driver was unlicensed, or not complying with the condition of their licence.

Vehicle related work We do not cover any person while they are employed or otherwise engaged in the business of selling, repairing, servicing, storing, parking, testing or delivering vehicles. However, this exclusion does not apply to the ownership, maintenance or use of a **vehicle** or **insured vehicle** shown in **your schedule**.

Vehicles used for a fee We do not cover any loss or **damages** arising out of the ownership or operation of a **vehicle** or **insured vehicle** whilst it is being used to carry people or property for a fee.

We do not cover **your** vehicles in **your schedule** for self-drive hire but this exclusion does not apply to vehicles that are being used to carry passengers as part of a sharing or carpool agreement.

War We do not cover any loss or **damages**, directly or indirectly, due to war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or confiscation or nationalisation or requisition or destruction of or **property damage** by or under the order of any government or public or local authority.

Policy Conditions

This part of **your policy** explains the conditions that apply to the whole of **your policy**.

Failure to comply with the *Policy Conditions* may invalidate **your** claim.

Application of cover Cover applies separately to **you**, a **family member** or an **insured person**.

However, this does not increase the **amount insured** for any one **incident**.

Assignment **You** cannot transfer **your** interest in **your policy** to anyone unless **we** agree in writing to the transfer.

Bankruptcy or insolvency We will meet **our** obligations under **your policy** irrespective of whether **you**, **your** estate, or anyone else or insolvency his or her estate becomes bankrupt or insolvent during the **period of insurance**.

Change of risk **Your policy** terms and premium are based on the information **you** provide **us** with. During the **period of insurance**, if any of the following occur, **you** must advise **us** immediately afterwards:

- Change of vehicle or vehicle registration number;
- Change of use to any **vehicle** in **your schedule** (e.g. any new drivers or use for business), or
- Change in the estimated annual kilometres **you** expect to drive in any one **period of insurance**;
- Changes to the **vehicle** that increase its performance, speed or brake horsepower;
- Changes to security, parking arrangements or fire protections at the location **your vehicle** is kept;
- Significant changes to the occupations or professions of **you** or a **family member**;
- If **you** or a **family member** are convicted of or charged with an offence (other than motor convictions and spent convictions).
- Motoring convictions or pending prosecutions of **you**, a named or regular driver or **insured person**.
- A change to the address of the location where any of the **vehicles** in **your schedule** are kept;
- Incidents which may result in a claim under **your policy** which **we** are not yet aware of.

Where one of the above occurs, **we** have the right to amend **your policy** terms, charge an additional premium, or cancel **your policy** in accordance with **our** rights under *Rights to Cancel this Policy*. If **you** are unsure about whether **you** need to tell **us** something please speak to **your** adviser or **us**.

If **you** are unsure about whether **you** need to tell **us** something please speak to **your** adviser or **us**.

Duplicate Cover If an insured loss occurs and **you** have cover under more than one part.

We will pay **you** under the part giving **you** the most cover, but not under more than one part.

Under no circumstances will **we** make duplicate payments.

Fraudulent claims If **you**, a **family member** or an **insured person**, or anyone acting on **your** or their behalf:

- knowingly makes a false statement in support of a claim;
- knowingly makes a dishonest, fraudulent or exaggerated claim under **your policy**;
- knowingly provides a false or forged document in support of a claim; and/or
- claims for any loss or damage caused by **your** or their intentional act or caused with **your** agreement, knowledge or collusion, then **we** may give **you** written notice that **your policy** will be treated as cancelled from the date of the act.
- **We** will not pay any fraudulent claims, **we** will be entitled to recover from **you** any fraudulent claim already paid under **your policy**, **we** may take legal action against **you** and **we** may advise the Police and other law enforcement agencies about **your** claim.

Independent appraisals If **you** or **we** are unable to agree on the amount of a loss, either party may agree on the selection of an independent appraiser to assist in reaching a mutual agreement. **You** and **we** will share any costs incurred equally and **we** will do everything **we** can to reach an agreement within a reasonable time.

We do not waive **our** rights under **your policy** by agreeing to an *Independent appraisal*.

Law and jurisdiction Should a dispute arise concerning **your policy**, the dispute will be determined in accordance with the law of the Commonwealth of Australia as it applies in the relevant State or Territory. Where a dispute arises, the parties agree to submit to the exclusive jurisdiction of any competent court in an Australian State or Territory and to comply with all requirements necessary to give the court jurisdiction.

Loss payee If a third party is named in this **policy** as a *loss payee*, any loss payable will be paid to the *loss payee* and **you**, as interests appear. If more than one loss payee is named, the order of payment will be the same as the order of the loss payees as shown in **your additional interests schedule**. **We** cover the interests of the loss payee, unless the loss results from fraudulent acts or omissions on **your** part.

Loss payee If **we** deny **your** claim, the denial will not apply to a valid claim of a *loss payee*, provided the *loss payee*:

- notifies **us** of any change in ownership or substantial change in risk which they are aware of;
- pays any premium due under **your policy** if **you** have neglected to pay the premium; and
- provides a signed, sworn loss statement within 60 days of receiving notice from **us** of **your** failure to do so.

All **policy** conditions apply to the *loss payee*. If **your policy** is cancelled or not renewed by **us**, the *loss payee* will be notified at least 10 days before the date cancellation or non-renewal takes effect.

If **we** pay the *loss payee* for any loss and deny payment to **you**, then:

- **we** will be subrogated to all rights of the loss payee granted under the loan on the property;
- at **our** option, **we** may pay to the loss payee the whole principal on the loan plus any accrued interest. If **we** do this, **we** will receive a full assignment and transfer from the *loss payee* and all securities held as collateral to the debt.

Subrogation will not impair the right of the *loss payee* to recover the full amount of their claim.

Maintenance of your vehicle **You** must take all reasonable precautions to keep **your vehicle** or **insured vehicle** in an efficient and roadworthy condition and protect it from loss or damage.

Misrepresentation **You**, **family members**, any **insured person** and anyone acting on **your** or their behalf have a responsibility to take reasonable care not to make a misrepresentation to **us** when applying for this **policy** or when it is varied. For example, **you** and they must take reasonable care not to provide false or inaccurate information and not to withhold any information.

If **you**, a **family member** or any **insured person**, or anyone acting on **your** or their behalf:

- provide **us** with information which **you** or they know is, or do not care whether or not it is, false or misleading; and
- know the matter to which the information relates is, or do not care, if it is relevant to **us**, when applying for this **policy** or varying it, **we** can treat **your policy** as if it never existed, decline all claims and not return any premium **you** have paid.

Misrepresentation

If you, a family member or any insured person, or anyone acting on your or their behalf provides us with false or misleading information we rely on in entering into this policy and setting terms and premium or when varying this policy, we may:

- treat this policy as if it had never existed and refuse to pay all claims and return the premium paid. We will only do this if we provided you with insurance cover which we would not have otherwise offered;
- revise the terms of your policy. We may apply these revised terms as if they were already in place if a claim has been adversely impacted by you, a family member's or an insured person's, or anyone acting on your or their behalf's, carelessness;
- reduce the amount we pay you for a claim to the proportion that the premium you have paid bears to the premium we would have charged if we had been provided with full and accurate information;
- cancel your policy in accordance with our cancellation rights set out in this policy.

Other insurance

To the extent permitted under the Insurance Contracts Act 1984 (Cth), when any other insurance applies to an incident, we will only pay in excess of the other insurance, up to the indemnity your policy provides, unless the other insurance is written specifically in excess of your policy indemnity.

You must give us written notice of any other insurance effected covering any of the risks that are the subject of your policy and provide us with assistance in any recovery under the other insurance.

Policy changes

This policy may be changed only by a written amendment that can only be issued by us.

Transfer of rights

If we make a payment under your policy, we will assume any recovery rights you, a family member or an insured person has in connection with the loss, to the extent we have paid for the loss.

All your rights of recovery will become our rights to the extent of any payment we make under your policy. You, family members or the insured person must do everything required to secure these rights, do nothing after a loss to prejudice these rights and give us all the information and assistance we require for us to achieve a settlement.

Claims Conditions

In the case of an incident, you, a family member or an insured person must perform the following duties for cover to apply.

Abandoning property

You, a family member or a Covered Person cannot abandon property to us or a third party unless we agree in writing.

Appeals

If you, a family member or an insured person or any other insurer, does not appeal a judgement for damages covered by your policy, we may choose to do so. We will then bear all expenses, taxable costs, and interest arising out of the appeal. However, the amount insured for damages will not be increased.

Assistance

You, a family member or an insured person must provide us with all available information. This includes documents which may help us if we need to provide a defence. You, a family member or an insured person must not admit or deny liability, reject or accept any settlement of a third party claim (other than for first aid) unless without having obtained prior written authorisation from us.

Carrier and bailees

We will not pay any claim to any carrier or bailee of damaged or lost property held on your behalf.

Examination under oath

We have the right to examine under oath as often as we reasonably require, you, family members and any insured person. We may also ask you, family members and any insured person to provide a signed description of the circumstances surrounding a loss and your or their interest in it, as well as to produce all records and documents that we request and allow us to make copies.

Legal action against us

If you suffer a loss under *Third Party Liability Cover*, you agree not to bring any action against us until any relevant obligation has been determined by final judgement or a written agreement by us.

Notification

You, a family member or an insured person must notify us or your adviser as soon as possible.

In the event of theft or accidental loss you or a family member must also notify the Police.

No negotiation, admission or refusal of any claim must be entered into without our prior consent.

Proof of loss	<p>If we request it, you, a family member or an insured person must submit to us, within 60 days of our request, a signed, sworn proof of loss providing all the information and documents we request such as:</p> <ul style="list-style-type: none"> ◦ the time, cause and full circumstances surrounding the loss; ◦ interest of the insured and all others in the vehicle, property or possessions involved and all liens on security interests in the vehicle, property or possessions; ◦ other insurance which may potentially cover the loss; ◦ any changes in title or occupancy of the property or possessions during the period of insurance; ◦ specifications, repair or replacement estimates for any damaged vehicle, property or possessions. <p>Failure to provide proof of loss within 60 days may reduce any claim settlement or result in a loss not being covered under your policy.</p>
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Property availability	You must show us any damaged property when we reasonably request you to.
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Protection of your vehicle	<p>You or a family member must make reasonable attempts to protect your vehicle from further damage and make emergency repairs to protect it. You, a family member or an insured person must keep a record of costs incurred.</p> <p>We may not cover any non-emergency repairs unless we have given our prior agreement in writing.</p>
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Reward for information	<p>At our discretion, and only as allowed by any applicable law, we will pay up to \$50,000 for information leading to a criminal conviction in connection with an insured loss under your policy.</p> <p>We will not pay you, a family member, the Police or other similar law enforcement authority.</p>
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Vehicle access	You must grant us free access to examine your vehicle at all reasonable times when we request to.
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FERRARI INSURANCE

For further information please call 1300 458 488 or visit your local Ferrari dealer.