

genesis

Financial Protection Insurance

COMBINED PRODUCT DISCLOSURE STATEMENT
AND FINANCIAL SERVICES GUIDE



eric

Motoring Insurance Specialist

Contents

Part A: Product Disclosure Statement

Introduction	1
Your Product Disclosure Statement (PDS)	1
Eric Insurance Limited (eric)	1
Our agreement with you	1
No obligation to purchase	1
Our representatives and distributors	1
How to apply	2
Eligibility	2
Cooling off period	2
Your Financial Protection Insurance	2
Payment Assist benefit	2
Vehicle Handback	2
Additional benefit	2
Complications due to pregnancy	2
What you are not insured for	2
How to make a claim	3
Claim decision	3
Information we give you if we deny your claim or do not pay in full	3
Changes to timeframes	3
Claim examples	3
Claim example 1	3
Claim example 2	4
Claim example	4
The cost of your insurance cover	4
Paying your premium by instalments	4
Overdue instalments	4
Instalments due during a claim under the Payment Assist Benefit	5
We rely on the information you provide us	5
Applying for insurance	5
Notifying us of changes	5
Cancellation of your policy	5
Cancellation by you	5
Cancellation by us	5
On cancellation	5
Termination	5
Complaints	6
Decision	6
Australian Financial Complaints Authority	6
Your personal information	6
How we collect, use and protect your personal information	6
Accessing your personal information	6
Code of Practice	6
Financial Claims Scheme	7
Financial Hardship	7
Vulnerable customers	7
GST	7
What do we mean by that?	7

Part B: Financial Services Guide

Part A:

Product Disclosure Statement

INTRODUCTION

Please take your time to read through this document carefully and keep it in a safe place as it contains important information about the extent of your insurance policy and any limitations.

If you have any questions about this document or your insurance policy, please contact us. We will be happy to explain any matter for you.

Preparation date 18th March 2021. VDBFPIMVI180321

This product is issued by the insurer Eric Insurance Limited.

YOUR PRODUCT DISCLOSURE STATEMENT (PDS)?

This PDS sets out the terms and conditions of your insurance policy. Please read it so you can make an informed choice about your insurance needs.

The information in this PDS was current at the time of its preparation. We may make changes to the information in it without notifying you where that information is not materially adverse to you.

In all other cases, we will issue you with a replacement or Supplementary PDS. If you wish to obtain confirmation of the current terms of this PDS at any time during your insurance, please contact us and we will provide you with an electronic copy free of charge.

Some words or expressions have special meaning and may begin with capital letters. Their meanings are explained under the last heading "What do we mean by that?" in this PDS.

Please note this insurance is optional. You are not required to hold this insurance for finance or any other reason.

ERIC INSURANCE LIMITED (eric)

Eric Insurance Limited ABN 18 009 129 793 Australian Financial Services Licence (AFSL) 238 279 (eric), is the issuer and underwriter of this insurance product.

Please contact eric directly if you would like to discuss this insurance, ask a question, advise a concern or make a complaint.

We always want to hear from you!

Address: PO Box 9106, Scoresby VIC 3179
Telephone: 1800 999 977
Web: www.ericinsurance.com.au
Email: info@ericinsurance.com.au

You do not need to appoint a paid representative for any reason to lodge a complaint or manage your claim so please contact us directly to discuss your concerns so that we can deal with them in the most efficient and cost-effective manner for you.

OUR AGREEMENT WITH YOU

Our agreement with you is made up of:

- This combined PDS and Financial Services Guide (FSG);
- The Policy Schedule which shows the details relevant to your insurance policy; and
- Any Endorsement or Supplementary PDS which we may send to you.

We will always be honest, efficient, fair, transparent, and timely in our dealings with you.

NO OBLIGATION TO PURCHASE

This insurance cover provides Consumer Credit Insurance (CCI). It is not compulsory for you to acquire it and it is not a condition of your Finance Contract that you must acquire it. If you do choose to acquire CCI, you may do so with another insurer on terms that are the same or different to the terms of this insurance cover.

OUR REPRESENTATIVES AND DISTRIBUTORS

eric has relationships with authorised representatives, distributors and other licensees who may arrange insurance on our behalf, and if so, may receive remuneration. For more information, please refer to the FSG (Part B of this document).

HOW TO APPLY

To apply for this insurance, you will need to complete our online application form.

Your answers to the questions we ask are relied on by us and are used to evaluate your application. Refer to the section of this PDS under the heading "We rely on the information you provide us".

Once your application has been assessed against our underwriting acceptance criteria, and if insurance policy is accepted, we will provide you with a Policy Schedule confirming the terms and conditions specific to your policy.

ELIGIBILITY

To be eligible to purchase this insurance, at the commencement of the Period of Insurance you must:

- Be at least 18 years of age and under the age of 67;
- Be working on a continuous basis for reward for a minimum of 20 hours each week either in:
 - Full time or permanent part time employment; or
 - Casual employment provided you have been in continual employment for least 12 months with the same employer. For the avoidance of doubt, a break in casual employment of no greater duration than 4 weeks in the 12 months prior to any claim under this insurance is permissible;
- Not be employed in a seasonal or Intermittent position.
- You have not received a notice, or been advised of notice, of termination from an employer.

COOLING OFF PERIOD

You can cancel your policy within 21 Calendar Days of the date your policy commences (**cooling-off period**) by contacting us by telephone, email or mail, and unless you have made a claim, we will refund the Premium in full.

You are also entitled to cancel your policy cover after the cooling-off period (refer to the Cancellation of your policy section for full details).

YOUR FINANCIAL PROTECTION INSURANCE (FPI)

If, during the Period of Insurance, and subject to the terms and conditions of our agreement with you, you are unable to perform your Employment for a period of greater than 21 consecutive days because you become;

- Sick, injured or ill, as certified by a Medical Practitioner, except where as a result of deliberate self-harm;
- Unemployed as a result of you being made redundant, retrenched, or your employer ceasing to operate;
- If you are self-employed, your business becomes insolvent;

then you may choose to:

- Receive a Payment Assist Benefit; and/or
- Handback your Vehicle to a Dealer.

PAYMENT ASSIST BENEFIT

You may choose to use the Payment Assist Benefit as an alternative to Handback of the Vehicle to contribute towards your Monthly Repayments under your Finance Contract, allowing you to retain your Vehicle.

The Payment Assist Benefit can be used to cover up to a maximum of 6 Monthly Repayments during the Period of Insurance, subject to your ongoing sickness, injury, illness or unemployment.

All payments made under the Payment Assist Benefit will be made in accordance with your documentation provided and may include part payments in circumstances such as partial return to work. Where this applies, we will pay 1/30th of Your Monthly Repayment for every day you are unable to perform your Employment.

Following any use of the Payment Assist Benefit you may choose to Handback the Vehicle should you remain unable to perform your Employment in accordance with the terms of this insurance cover.

VEHICLE HANDBACK

Where you choose to Handback your Vehicle to a Dealer and experience a Shortfall as a result of the Handback, then we will pay the Shortfall to the Financier.

The Financier must agree to facilitate clear title in respect of the Vehicle before any claim payment for Handback under this Insurance cover is made.

Any benefits payable under this insurance cover will be made directly to the Financier and where applicable, the salary packaging entity.

ADDITIONAL BENEFIT

COMPLICATIONS DUE TO PREGNANCY

Should a complication arise as a result of pregnancy prior to your scheduled maternity leave or which arises or extends past your maternity leave, where a Medical Practitioner provides medical evidence of you being unable to perform your Employment, you can claim under the monthly payment benefit or handback option subject to the provision of a letter from your employer confirming your scheduled maternity leave and your maximum maternity leave period.

A 21 day Excess Period applies to this cover for each claim made.

WHAT YOU ARE NOT INSURED FOR

This insurance cover does not apply to:

- Death

We will not pay a benefit for an event or circumstance caused by or arising directly or indirectly or in any way connected with:

- Backache, unless a Medical Practitioner provides medical evidence showing definite symptoms of restriction of movement;
- Any Pre-existing Medical Condition;
- Deliberate self-harm;
- Any scheduled maternity leave or leave that was not forced leave as certified by a Medical Practitioner related to pregnancy;
- Any paternity leave;
- You choose not to follow the advice of a Medical Practitioner;
- A World Health Organisation declared Pandemic;
- An addiction to or being under the influence of alcohol or a drug other than a drug taken under the advice of a Medical Practitioner; or
- War, riot, civil commotion, strike, lockout or an act of terrorism; or
- You becoming voluntarily unemployed or Involuntarily Unemployed due to your actions including but not limited to misconduct, deliberate misbehaviour, dishonesty, you being deemed unsuitable for the role, poor work performance or failure to meet any work related targets (e.g., sales targets); or
- You become unemployed due to the Intermittent nature of your work or the completion of a project or specified work for which you were employed or the completion of a contract for a specified time;

The following amounts will not be included in any payment of a Shortfall:

- Any arrears and/or late payment fees owed under the Finance Contract;
- Refunds of cancellable insurance or other products financed under the Finance Contract;
- Any overdue instalment payments (with the exception of any "waived" instalment payments) and instalment payments of Premium scheduled to become due during the remaining Period of Insurance;
- Any amount of any increased liability where there has been a variation to your Finance Contract which has not been confirmed in writing by us as being covered by the Policy; and
- Any liability or entitlement you may have under the Goods and Services Tax Act 1999.

Unless expressly included by this insurance, we do not provide cover for all or any consequential financial or non-financial loss, damage or liability incurred as a consequence of the incident giving rise to a claim.

Any amount payable by an insurer or a third party in relation to damage to the Vehicle incurred prior to the Handback will not be included in the Shortfall.

HOW TO MAKE A CLAIM

You can ask us if your insurance covers a particular loss before you make a claim. When we answer your question, we will not discourage you from making a claim and we will tell you that if you make a claim, we will fully assess if your loss is covered.

Please contact us on [1800 999 977](tel:1800999977) as soon as something happens that you believe you can claim for.

If you make a claim, we will tell you:

- our claims process,
- any excess or waiting period applicable (if any apply), and
- how to contact us regarding your claim.

When making a claim and to assist us in processing it, you need to give us all relevant information and assistance we reasonably request, and any information you provide must be honest, correct and complete.

When assessing your claim, we will only ask for and rely on documents and information relevant to our decision. If we ask you for documents and information, we will tell you why we need them.

If there is a fee for a document (for example a fee for a driving history record), eric may ask you to cover the cost upfront and if the claim is accepted, eric will reimburse you for the reasonable costs incurred in obtaining the record.

If you make a claim and we need further information or assessment, then we will in a timely manner:

- tell you any information we need to decide on your claim. We will use our best endeavours to do that in one request, and
- provide our estimate of the likely timeframe and process for us to decide on your claim.

When we assess your claim, we will consider all relevant facts, the terms of your insurance and the law.

We will regularly keep you informed of the progress of your claim and respond to your enquiries about your claim's progress promptly.

Until we accept and approve a claim, you remain responsible to make repayments under the Finance Contract (where applicable).

CLAIM DECISION

We and our service suppliers will treat you and your claim respectfully and with sensitivity.

Once we have all relevant information and have completed all enquiries, we will decide whether to accept or deny your claim and we will tell you of our decision promptly.

Our decision will generally be made promptly within 4 months of receiving your claim. However, if:

- your claim arises from an extraordinary catastrophe,
- your claim is fraudulent, or we reasonably suspect it is fraudulent,
- you, or your representative, do not respond to our reasonable inquiries or to our requests for documents or information about your claim,
- we have difficulty communicating with you about your claim due to circumstances beyond our control, or
- you request a delay in the claims process,

then we will tell you our decision in writing within 12 months of receiving your claim.

If we do not decide within these timeframes, we will tell you in writing about our Complaints process.

INFORMATION WE GIVE YOU IF WE DENY YOUR CLAIM OR DO NOT PAY IN FULL

If we deny your claim, or do not pay it in full, then we will advise in writing:

- the aspects of your claim that we do not accept,
- the reasons for our decision,
- that you have the right to ask us for the information about you that we relied on when assessing your claim,
- that you have the right to ask us for copies of any service suppliers' or external experts' reports that we relied on, and
- about our Complaints process.

If you ask for information or for copies of any service suppliers' or external experts' reports that we relied on, then we will give you that information or report within 10 Business Days.

CHANGES TO TIMEFRAMES

If any of the timeframes set out in the How to Make a Claim and Claim Decision sections above are not practical due, for example, to the complex nature of your claim, we will attempt to agree a reasonable alternative timetable with you. If we cannot reach an agreement on an alternative timetable, we will provide details of our Complaints process.

We will try to comply with the timeframes set out above unless we have complied with an alternative timetable to which you agreed, our conduct and the actual timeframe were reasonable in all the circumstances or the reason we did not comply with the timeframe was that a report from an external expert was delayed, even though we used our best endeavours to obtain the report in time.

CLAIM EXAMPLES

CLAIM EXAMPLE 1

You are advised by your employer that your role has been made redundant. After the initial non-benefit period of 21 days you decide to Handback the Vehicle and terminate your Finance Contract. At Handback, the Dealer appraises the Vehicle and buys it for \$17,100.

We determine the Vehicle value to be \$17,000, based upon Glass's AutoEdge. The Payout Figure for your Finance Contract is \$23,000, and therefore the Shortfall amount is \$5,900. (the difference between the Payout Figure and the greater of Glass's AutoEdge value and the price paid by the Dealer). We pay the Shortfall to the Financier to discharge the outstanding balance of your Finance Contract. In this example, the policy will terminate following the payment of the shortfall.

Handback calculation

Payout Figure from Financier	\$23,000.00
Dealer Handback value	\$17,100.00
Vehicle Value* determined by eric	\$17,000.00
Payment made by Dealer to Financier	\$17,100.00
Balance owed to Financier	\$5,900.00
Shortfall payment made by eric to Financier	\$5,900.00
Total claim payments made by eric	\$5,900.00

*Vehicle Value is determined in accordance with the trade value of the current edition of the Glass's AutoEdge, for a Vehicle which is the equivalent age, make, condition and model as your Vehicle.

CLAIM EXAMPLE 2

You have an unexpected fall six months after buying the Vehicle, and your Medical Practitioner advises that you will be unable to perform your Employment for an undetermined period.

After the initial non-benefit period of 21 days, you decide to use the Payment Assist Benefit (which covers a maximum of 6 monthly payments) to continue to pay your Monthly Repayments of \$709.52 under the Finance Contract whilst unable to perform your Employment. During this six month period, we also stop deducting your monthly instalment payments.

After your 6th Monthly Repayment, your Medical Practitioner advises you that you will not be able to return to work for a further 6 months. You decide to Handback your Vehicle to a Dealer, who appraises the Vehicle and buys it for \$33,100. We determine the Vehicle value to be \$34,300 based upon Glass's AutoEdge. The Payout Figure to the Financier is \$38,916.20, leaving a Shortfall of \$4,616.20 (the difference between the Payout Figure and the greater of Glass's AutoEdge value and the price paid by the Dealer).

As the date of the Handback is after the final monthly instalment payment due date, you are not required to pay any further instalment payments.

We pay the Shortfall to the Financier, leaving an outstanding balance on your Finance Contract of \$1,200 (the difference between what the Dealer has paid for the Vehicle and the Glass's AutoEdge value). In this example, the policy will terminate following the payment of the shortfall.

Initial Monthly Repayments

Payment made by eric to Financier ($\$709.52 \times 6$) \$4,257.12

Handback calculation

Payout Figure from Financier	\$38,916.20
Dealer Handback value	\$33,100.00
Vehicle Value* determined by eric	\$34,300.00
Payment made by Dealer to Financier	\$33,100.00
Balance owed to Financier	5,816.20
Shortfall payment made by eric to Financier	\$4,616.20
Balance owing on loan, your payment to Financier	\$1,200.00
Total claim payments made by eric	\$8,873.32
(being the 6 Monthly Repayments plus the Shortfall)	

*Vehicle Value is determined in accordance with the trade value of the current edition of the Glass's AutoEdge, for a Vehicle which is the equivalent age, make, condition and model as your Vehicle.

CLAIM EXAMPLE 3

Nine months after you purchased the Vehicle, your employer has advised that the business will cease to operate. After the initial non-benefit period of 21 days, you elect to use the Payment Assist Benefit (which covers a maximum of 6 monthly payments) to continue to pay your Monthly Repayments of \$849.73 under the Finance Contract. After three months you regain Employment.

Monthly Repayments

Payment made by eric to Financier ($\$849.73 \times 3$) \$2,549.19
 Total claim payments made by eric \$2,549.19

As you are paying the Premium by instalments of \$71.25 over the first 12 months of the policy, and the claim benefit period incorporated the last three months of the first year of insurance, you were not required to pay the final three instalment payments.

Waived Instalment Payments

Instalment Payments due ($\$71.25 \times 3$) \$ 213.75

In this example, your policy remains active and you could claim the remaining 3 monthly repayments and/or Shortfall Benefit should you need to lodge a future claim during the term of the Finance Contract.

THE COST OF YOUR INSURANCE POLICY

The Premium for your insurance policy will be shown on the Policy Schedule. Some of the key factors that may influence your Premium include, where applicable:

- The risk profile determined by the information you provide to us,
- Your Vehicle being subject to a Finance Contract,
- The price you paid for the Vehicle,
- The length of remaining finance applicable to the vehicle,
- Government taxes and/or charges, and
- The method of payment you choose by which to pay the Premium, including payment by instalments.

You are not obliged to purchase this insurance as a condition of your finance. This insurance is not compulsory to the terms of any finance contract.

PAY YOUR PREMIUM BY INSTALMENTS

You can pay the Premium by instalment payments to help spread your payment over time. If you pay the Premium by instalment payments:

- You will be given and will enter into a Direct Debit Request Service Agreement (DDRSA);
- An Interest Charge will apply which will be set out in your Policy Schedule, and
- The Total Amount Payable will be more than if you pay the Premium in a single upfront payment.

If you make a claim which results in the termination of your insurance policy, we will deduct the instalment payments for the remaining Period of Insurance from any claim amount we pay.

OVERDUE INSTALMENTS

If you are paying the Premium by instalment payments and an instalment payment is overdue, we can do one or both of the following:

- Refuse to pay a claim if the instalment payment is 14 Calendar Days (or more) overdue;
- Cancel your insurance policy if the instalment payment is 1-month (or more) overdue.

In the absence of an instalment payment being made, we will send you notice that your instalment has not been paid and advise you that we will cancel your insurance policy if the instalment remains unpaid 1-month after the instalment payment due date, without notice to you.

If we cancel your insurance policy because an instalment payment is unpaid, your policy will end on the date of cancellation (see Cancellation by Us below for details).

If you are paying the Premium by instalment payments, please refer to the Direct Debit Request Service Agreement which sets out the terms and conditions applicable to your instalment payment arrangement.

INSTALMENTS DUE DURING A CLAIM UNDER THE PAYMENT ASSIST BENEFIT

If you are paying the Premium by instalment payments and make a claim under the Payment Assist Benefit, we will waive any Premium instalment payments (including any Interest Charge) that fall due* during the period for which a Payment Assist Benefit is payable. Upon completion of the period during which the Payment Assist Benefit is payable, Premium instalment payments (including any Interest Charge) will recommence (where applicable).

*Instalment deduction date cannot be altered during a claim.

WE RELY ON THE INFORMATION YOU PROVIDE US

When we agree to insure you, vary your insurance policy or decide on your claim, our decision relies on the accuracy of the information you give us. If that information is not accurate, we may reduce or deny a claim, or cancel this insurance, in accordance with the law and this PDS.

It is very important that you answer honestly, completely and accurately the questions we ask about you, your driving history, your Finance Contract, the Vehicle, your claim or any events that may result in a claim on your policy.

You must be honest, complete and accurate in all interactions we have with you in relation to this insurance. If you are not, we may reduce or deny a claim or cancel your insurance, in accordance with the law and this PDS.

APPLYING FOR INSURANCE

If we are assessing your application for insurance, then we will ask for and rely on information and documents only if they are relevant to our decision.

Where we identify, or you tell us, about a mistake in your application or in the information or documents we have relied on in assessing your application, we will immediately take action to correct it.

If we cannot provide you with insurance, we will:

- give you our reasons for that decision,
- tell you about your right to ask us for the information we relied on when assessing your application – if you ask us for that information, then we will give it to you,
- refer you to either the Insurance Council of Australia or the National Insurance Brokers Association of Australia for information about your options for alternative insurance, or approaching another insurer or another broker, and
- give you information about our Complaints process if you tell us you are unhappy with our decision.

NOTIFYING US OF CHANGES

You must inform us immediately if any of the following circumstances apply to you:

- There is a change in your personal details, including but not limited to contact details, garaged address, and residential address,
- There is a change to your employment status or circumstances.
- There are changes to the Vehicle or Vehicle use,
- There are changes to the Finance Contract (it is terminated, varied, paid out or in breach), or
- You are no longer the owner of the Vehicle.

If any of the above circumstances change please contact us to confirm if this affects your policy.

Depending on the information you provide, we may propose changes to your policy, including to the Premium.

If you do not provide this information to us immediately, we may be entitled to reduce or deny a claim made by you or anyone else insured by this insurance, in accordance with the law and this PDS.

CANCELLATION OF YOUR POLICY

CANCELLATION BY YOU

You may cancel your insurance policy at any time by contacting us by phone, email or mail. If you cancel your policy, your cover will end on the date we receive your cancellation request, unless you inform us otherwise and we agree.

CANCELLATION BY US

We may cancel this insurance, if permitted by law, if you:

- Made a misrepresentation before entering this insurance policy,
- Fail to comply with the duty of utmost good faith,
- Fail to comply with a provision of this insurance (including the obligation to pay the Premium on time), or
- Make a fraudulent claim under this insurance policy or another insurance policy.

If you are paying the Premium by instalment payments and we have not received an instalment payment, we will:

- send you a notice in writing regarding your non-payment requesting payment and advising you that we will cancel your insurance policy if the instalment remains unpaid 1-month after the instalment payment due date,
- if payment is not made within 1-month of the instalment payment due date, send you a further notice confirming cancellation of your Instalment Policy.

ON CANCELLATION

If your insurance policy is cancelled either by you or us (except in the case of fraud) outside your cooling off period, we will refund the portion of any Premium you have paid for the period after the cancellation date, less any non-refundable taxes and charges.

If you are entitled to a refund and you cancel your policy, we will return the amount within 15 Business Days.

If we have cancelled your insurance policy due to fraud, we will not pay any refund.

If the refund amount is less than any non-refundable taxes and charges, a refund will not be issued and we will not charge you an additional amount to cover the difference.

Where the Premium has been financed, you authorise us to pay any refund direct to the Financier unless the Financier otherwise authorises in writing the refund to be paid direct to you.

Where we have paid all amounts we are obliged to pay under this insurance, we will cancel the policy and we will not pay any refund.

TERMINATION

This insurance policy will terminate and a Premium refund may be payable (refer to the "Cancellation of your Policy" section), if:

- You no longer reside in Australia, or
- Your finance contract is discharged.

This policy will terminate and no Premium refund will be payable if:

- The Period of Insurance expires, or
- We have paid all amounts we are obliged to pay under this insurance.

The policy benefits will cease on the day that any of the following occur;

- the policy is cancelled,
- the Period of Insurance expires,
- the Finance Contract shown in the Policy Schedule is discharged, and
- we have paid all amounts we are obliged to pay under this insurance.

No refund of Premium is available if we have paid out the maximum benefit prior to the expiry of the Period of Insurance as shown on the Policy Schedule.

COMPLAINTS

eric is committed to providing a great range of products and services to customers that provide value and benefit to them.

Please talk to **us** using the details set out below if at any time we have not met your expectations. Most times we will be able to resolve your complaint quickly when you raise it with us. By contacting eric direct to resolve a complaint or dispute you may avoid unnecessary delays and costs.

Email: info@ericinsurance.com.au
Phone: 1800 999 977
Post: PO Box 9106, Scoresby VIC 3179
Web: www.ericinsurance.com.au

If we are unable to resolve your Complaint, please contact our Customer Resolution Team at complaints@ericinsurance.com.au or 1800 999 977.

When we receive your Complaint, we will acknowledge that we have received it.

- We will tell you the name and relevant contact details of the person assigned to liaise with you about your Complaint.
- Your Complaint will be handled by a person with appropriate authority, knowledge, or experience. This will not be the person whose decision or conduct is what your Complaint is about.
- When we are considering your Complaint, we will only ask for, and rely on, information that is relevant to our decision.
- We will keep you informed about the progress of your Complaint.

DECISION

- Our written response to you will include the reasons for our decision and inform you of your right to take your Complaint to our Internal Dispute Resolution Committee or the Australian Financial Complaints Authority if you are not satisfied with our decision. We will provide you with its contact details and the timeframe in which you are able to complain to it.
- We will try to decide on your Complaint within 30 Calendar Days. If we cannot make our decision within this timeframe, then before this deadline passes we will tell you, in writing, the reasons for the delay and about your right to take your Complaint to our Internal Dispute Resolution Committee or the Australian Financial Complaints Authority, and its contact details.
- When we have made a final decision about your Complaint, we will provide a clear response to you in writing.
- We will give you the information that we relied on when making a decision about your Complaint promptly.
- If it is identified that we have made a mistake when handling your Complaint, then we will take action to correct the mistake.

AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY

- We are part of an independent external dispute resolution scheme administered by the Australian Financial Complaints Authority. The scheme is for customers and third parties as allowed under its Rules.
- You can take your Complaint to the Australian Financial Complaints Authority at any time, including if we do not resolve your Complaint within 30 Calendar Days after we first received your Complaint.
- Under the Australian Financial Complaints Authority's Rules, your Complaint may be referred back to us if it has not gone through our Complaints process.
- The Australian Financial Complaints Authority's decisions are binding on us in the way set out in their Rules.
- If the Australian Financial Complaints Authority tells you that under their Rules it cannot assist you or consider your dispute, then you can seek independent legal advice. You can also access any other external dispute resolution or other options that may be available to you.

The Australian Financial Complaints Authority can be contacted by:

Phone: 1800 931 768
Post: GPO Box 3, Melbourne, Victoria 3001
Web: www.afca.org.au

YOUR PERSONAL INFORMATION

HOW WE COLLECT, USE AND PROTECT YOUR PERSONAL INFORMATION

eric is committed to ensuring that your personal information is protected. We collect, store and use your personal information (including sensitive information) for the purpose of providing you with insurance and administering your policy including assessing and paying claims as required. We may collect personal information directly from you or through our agents and distributors at the point of sale of your policy.

We may also use your personal information to inform you about other related insurance products or services which may benefit you (subject to your consent), perform administrative functions such as training and development of employees, manage complaints and disputes, and to comply with our legal obligations.

Further information on how we collect and use your personal information is set out in our Privacy Policy that is available on our web site www.ericinsurance.com.au/privacy-policy.

By providing us with your personal information, you agree to us collecting, holding, using and disclosing that information in accordance with our Privacy Policy.

ACCESSING YOUR PERSONAL INFORMATION

At your request, we will give you, free of charge, access to any information that we relied on in assessing your application for insurance, or in handling your claim, or in responding to a complaint.

The information you may access includes:

- documents and information we relied on to accept or deny your claim,
- copies of your product disclosure statement and insurance,
- copies of any reports from service suppliers or external experts that we relied on, and
- copies of any recordings and/or transcripts of any interaction we had with you that we relied on.

If we refuse to give you access to information, we will not do so unreasonably, and we will tell you our reasons for doing so and about our complaints process.

We may refuse to give you access to information in the following circumstances:

- where a law — for example, the Privacy Act 1988 — says we do not have to,
- in the case of a claim where the claim is being or has been investigated, and giving access would have an unreasonable impact on the privacy of other individuals or government agencies, or
- if doing so may be prejudicial to us in relation to a Complaint or a dispute about your insurance policy or your claim — however, even in this circumstance we must give you access to any external experts' reports we relied on but not investigator reports.

CODE OF PRACTICE

The Insurance Council of Australia (ICA) has developed a voluntary General Insurance Code of Practice (the Code) to which we are a signatory.

The objectives of the Code are:

- To commit us to high standards of service,

- To promote better, more informed relations between us and you,
- To maintain and promote trust and confidence in the general insurance industry,
- To provide fair and effective mechanisms for resolving Complaints you make about us, and
- To promote continuous improvement of the general insurance industry through education and training.

We will pursue the above objectives of the Code with regard to the law and acknowledging that every contract of insurance is a contract based on the utmost good faith.

A copy of the Code can be obtained [here](https://www.codeofpractice.com.au), at www.codeofpractice.com.au or by asking us.

The Code Governance Committee is the independent body that monitors and enforces insurers' compliance with the General Insurance Code of Practice.

Their purpose is to drive better Code compliance, helping the insurance industry to improve its service to consumers.

To find out more about the Code Governance Committee, visit <https://insurancecode.org.au/about/about-the-code-governance-committee/>.

FINANCIAL CLAIMS SCHEME

This insurance policy may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS), administered by the Australian Prudential Regulation Authority (APRA). The FCS applies in the unlikely event of insurer insolvency if the Federal Treasurer declares that the FCS will apply to the insolvent insurer.

The FCS entitles certain persons, who have valid claims connected with protected policies issued by that insurer, to be paid certain amounts by APRA. Information about the FCS can be obtained from APRA at www.fcs.gov.au or by calling 1300 55 88 49.

FINANCIAL HARDSHIP

Financial Hardship means you have difficulty meeting your financial obligations to us. You have a right to ask us to fast-track a claim if you have an urgent financial need. You may be entitled to support because you are suffering Financial Hardship.

If you are experiencing Financial Hardship, please let us know so that we can tell you about the support we can provide to you.

A copy of eric's Financial Hardship policy can be obtained at www.ericinsurance.com.au or by asking us.

VULNERABLE CUSTOMERS

We are committed to taking extra care with customers who experience vulnerability. We recognise that a person's vulnerabilities can give rise to unique needs, and that their needs can change over time and in response to particular situations.

A person's vulnerability may be due to a range of factors such as:

- age,
- disability,
- mental health conditions,
- physical health conditions,
- family violence,
- language barriers,
- literacy barriers,
- cultural background,
- Aboriginal or Torres Strait Islander status,
- remote location, or
- financial distress.

We encourage you to tell us about your vulnerability so that we can work with you to arrange support — otherwise, there is a risk that we may not find out about it.

If you tell us, or we identify, that due to a vulnerability you need additional support or assistance, we will work with you and try to find a suitable, sensitive and compassionate way for us to proceed. We will do this as early as practicable and we will protect your right to privacy.

If you tell us, or we identify, that you need additional support from someone else (for example, a lawyer, consumer representative, interpreter or friend), then we will recognise this and allow for it in all reasonable ways. We will try to make sure our processes are flexible enough to recognise the authority of your support person.

Additional support may include making it easier for you to communicate with us, referring you to a financial counsellor or an appropriate community support service.

A copy of eric's Family Violence policy can be obtained at www.ericinsurance.com.au or by asking us.

GST

Any claim payments we make will be based on GST inclusive costs. If you are entitled to claim any input tax credit for any claim paid under this insurance, we will reduce any claim payment by the amount of such input tax credit.

If you are registered for GST, you must advise us of your correct input tax credit percentage. You are liable for any GST liability we incur arising from your incorrect advice or failure to advise us of your GST situation.

WHAT DO WE MEAN BY THAT?

Certain words used in this document have special meanings. These words and their meanings are listed below:

Accident: A sudden, unexpected, unusual, specific event, which occurs fortuitously at an identifiable time and place and is unforeseen or unintended by you.

Dealer: Any Licensed Motor Vehicle Trader (LMCT) in Australia that you choose to Handback your Vehicle to.

Employment: You are working on a continuous basis for reward for a minimum of 20 hours each week:

- In full time or permanent part time employment; or
- In casual employment, provided you have been in continual employment for least 12 months prior to any claim under this insurance. For the avoidance of doubt, a break in casual employment of no greater duration than 4 weeks in the 12 months prior to any claim under this insurance is permissible.

and you are not in employment of a seasonal or temporary nature.

Endorsement: An additional term or condition applied by us or an alteration requested by you and agreed to by us. An Endorsement may be sent as a separate document or may be described on the Policy Schedule.

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

Financier: The finance company or credit institution named in the Policy Schedule with whom you have entered into a Finance Contract.

Glass's AutoEdge: An Australian automotive reference publication which provides valuations for Vehicles in different conditions.

Handback: Where you elect to sell your Vehicle to the Dealer in accordance with the terms and conditions of this insurance.

Injury: A bodily injury caused solely by an Accident that first occurs during the Period of Insurance and does not include any Sickness. For the purposes of this definition, an Injury will first occur on the date the Accident causing the Injury occurred.

Interest Charge: The additional charge payable by you if you choose to pay the Premium by instalments. This amount is a separate charge and does not form part of the Premium you pay for this insurance cover.

Intermittent: In relation to Employment, occurring at irregular intervals; not continuous or steady. Including but not limited to temporary or seasonal employment.

Involuntary Unemployment and Involuntarily Unemployed: You become unemployed and remain unemployed for no less than the Non-Benefit Period, as a result of you being made redundant, retrenched, or your employer ceasing to operate.

In the instance of self-employed, your business becomes insolvent or you declare bankruptcy.

Your unemployment status is required to be certified by the appropriate government agency.

Maternity Leave: A period of absence from work granted by an employer to a mother before and after the birth of a child.

Medical Practitioner: A doctor or specialist who is registered or licensed to practice medicine under the laws of the country in which they practice, other than you, a member of your immediate family or your employee.

Monthly Repayment: Means Your monthly repayment due to the Financier (excluding any residual value or balloon payment) under the Finance Contract and where applicable, the fixed monthly contributions of running costs associated with the following items as specified in your Finance Contract.

- Fuel;
- Maintenance;
- Tyres;
- Registration;
- CTP; and
- Comprehensive motor insurance.

Monthly contributions of running costs will be paid directly to your salary packaging entity, if applicable.

Payout Figure: The amount required by the Financier under the Finance Contract as at the later of:

- The expiration of the initial 21-day period from the event or circumstance that results in a claim under this insurance cover; or
- The date you advise us you have chosen to Handback your Vehicle.

Period of Insurance: The period during which cover is provided under this insurance. The Period of Insurance begins on the commencement date and ends on the expiry date, as stated on the Policy Schedule, unless this insurance cover ends earlier in accordance with its terms.

Policy Schedule: The most recent document we provide to you describing the terms and conditions specific to your insurance cover which includes your details, the Vehicle details, the policy number together with the details of cover, Premium and other policy details. This document also provides you with confirmation of your transaction.

Pre-existing Medical Condition: Any medical condition of which you were aware at the time of acquiring this insurance, or a reasonable person could have been expected to be aware at the time of acquiring this insurance, to which you were diagnosed or receiving treatment for and which existed in the 12-month period prior to the commencement of the Period of Insurance.

Premium: The amount you pay for this insurance cover including amounts payable by us in relation to any compulsory Government charges such as Stamp Duty, GST and levies if applicable. This amount does not include the additional Interest Charge payable by you if you choose to pay your Premium by instalments.

Purchase Price: The amount paid for the Vehicle as shown on your contract of sale, including:

- Registration;
- Dealer delivery fees;
- Statutory insurance; and
- Government taxes and charges.

Sickness: Means any illness, sickness or disease that first manifests itself during the Period of Insurance and does not include any Injury.

Shortfall: The difference between the Payout Figure and the greater of:

- The value of the Vehicle as determined by us in accordance with the trade value of the Glass's AutoEdge, for a vehicle which is the equivalent age, make, condition and model as your Vehicle, as at the later of:
 - The expiration of the initial 21-day period from the event or circumstance that results in a claim under this insurance cover; or
 - The date you advise us you have chosen to Handback your Vehicle.
- or

The price paid by the Dealer following your Handback

Total Amount Payable: Your Premium and Interest Charges payable (if applicable) shown on your Policy Schedule.

Vehicle: The Vehicle described in the Policy Schedule (including any fitted modifications and accessories).

Vehicle Value: is determined in accordance with the trade value of the current edition of the Glass's AutoEdge, for a Vehicle which is the equivalent age, make, condition and model as your Vehicle.

We, us and our: The issuer and insurer of this policy, Eric Insurance Limited ABN 18 009 129 793 AFSL 238 279.

You, you and your: The insured person/s named in the Policy Schedule and having a liability under the Lease Contract under which the Vehicle is secured.



Motoring Insurance Specialist

ericinsurance.com.au
1800 999 977

PO Box 9106
Scoresby Victoria 3179
ABN 18 009 129 793 AFS Licence No: 238279

About this Financial Services Guide

This Financial Services Guide (FSG) is designed to assist you in deciding whether to use the financial services we provide. It explains the kinds of financial services we offer. It also contains general information about who we are, how we and other persons or organisations are paid in relation to the services and how to make a complaint.

The Product Disclosure Statement (**PDS**) (Part A of this document) contains information on the benefits and significant characteristics of this Eric insurance product and of the rights, terms and conditions attaching to the policy. It is aimed at assisting you to compare insurance products so that you can make an informed choice about whether to acquire the product.

This FSG was prepared on 1st Oct 2017.

Distribution of this FSG has been authorised by Eric.

Your questions	Our Answers
<p>Who is Eric?</p>	<p>Eric Insurance Limited 18 009 129 793 (AFSL 238279) is the APRA and ASIC regulated licensee. Eric is exempt from the need to have ASIC approved professional indemnity insurance, Eric holds adequate professional indemnity insurance. Its contact details are:</p> <p>Address: PO Box 9106 Scoresby, VIC 3179</p> <p>Phone: 1300 489 685</p> <p>Eric is an Australian Financial Services Licensee which is authorised to deal in and provide general advice in relation to general and life insurance (limited to life consumer credit insurance) products.</p> <p>Eric underwrites motor trade related insurances for wholesale and retail clients. Depending on the scope of their authorisation, Eric's authorised representatives can assist you with a wide range of general insurance products.</p>
<p>Who are we?</p>	<p>We are the Authorised Representative of Eric Insurance Limited ABN 18 009 129 793 AFS License No: 238279 (Eric). We are authorised to provide the financial services set out in this FSG and act as Eric's agent. Eric is an APRA regulated licensee.</p>
<p>What remuneration is payable in relation to the financial services we provide?</p>	<p>We receive commission from our licensee. The commission is a percentage of the premium paid by you, less any taxes or government charges and is detailed in this FSG. Commission may also be paid when you renew or vary your insurance. If a policy has been financed, the finance provider may also receive a commission from the licensee which is at no extra cost to you.</p> <p>Where a third party has referred you to us, we may share with them a part of the commission we earn. Any commission we pay to a referrer is at no extra cost to you.</p> <p>We may also charge a fee for our services to you. Any such fee we charge is an additional cost to you and is detailed in this FSG.</p> <p>Later in this FSG it sets out more detailed information regarding our remuneration, including commission, from our licensee and associated business partners. If you require more detailed information on our fees or remuneration, please ask us.</p> <p>Our staff who provide the authorised financial services are paid a salary for their services and may also receive bonuses based on the volume of sales of all financial products over a period. Eric may provide other benefits, such as profit sharing arrangements, business related conferences, study trips or other functions. We (including our directors, staff and subcontractors) may also be eligible to qualify for other benefits such as awards or hospitality events. These are provided to us at no additional cost to you.</p>

General financial product advice

Any financial product advice we may provide to you will be of a general nature only and has not taken your personal needs, objectives or financial situation into account. We therefore recommend that you carefully read the Product Disclosure Statement and Policy documentation provided by Eric and any other information before making your decision.

Authorised financial services

On behalf of Eric and in accordance with the terms of our agreement with them, we are authorised to do the following:
 Arrange for the application for, acquisition, issue, variation or disposal of the financial products listed in this FSG. There is no binding authority which means that only the product issuer can agree to issue, vary or dispose of these products.

We are authorised to provide general financial product advice (but not personal financial product advice) in relation to the financial products listed in this FSG.

Other remuneration, commission and benefits

In addition to the remuneration noted above, we may also receive additional commission or other benefits from Eric, for example:

- A volume bonus based on the profit Eric earns from each product,
- The volume of business we generate,
- Achievement of agreed sales targets,
- Market forces within the industry,
- Other benefits from Eric underwritten products such as materials, services and/or payments to assist in the sale, marketing and promotion of Eric products,
- Sales and product training for our staff to provide them with the necessary expertise to sell the products,
- Point of sale marketing materials and financial contributions to cover the cost of advertising, printing and computer equipment, and
- We may participate in sales incentive schemes, competitions or promotions from time to time or on an ongoing basis.

These factors may vary from time to time and the volume bonus is earned and paid periodically. Our participation in these benefits is at no additional cost to you. In addition to their salary, we may share or pass on a proportion of the commission, volume bonus and sales incentives to our authorised sales staff. Such payments will not exceed the amounts paid to us by Eric.

Emergency Services Levy explained for our customers in New South Wales. From 1 July 2017 you will no longer pay for the Emergency Services Levy as part of your insurance premium. This fee will be replaced by the Emergency Services Property Levy. Eric Insurance will continue to collect the ESL until this date to ensure we meet our obligations to the New South Wales government. Please see www.ericinsurance.com.au/support for more information

Products we are authorised to provide	Commission Payable (% of Premium paid, net of tax and government charges)
Consumer Credit Insurance (CCI)	Up to 20%
Gap Cover Insurance	Up to 65%
Motor Vehicle Insurance	Up to 30%
Extended Warranties Insurance	Up to 65%

***Where insurance is distributed by Eric's Authorised Representative in the Dealer and Broker channel, the commission will be up to 20%.**

What happens if you have a complaint or dispute?	If you have a complaint or dispute about the financial services we provide, please contact us using the contact details above. We will attempt to resolve the issue and we will also refer it to Eric. If we or Eric are unable to resolve your complaint internally you may refer your dispute to the Australian Financial Complaints Authority which is an ASIC approved independent external dispute resolution service. This service is free of charge.
What compensation arrangements apply?	Please see the Compensation Arrangements and Financial Claims Scheme section of the PDS (Part A of this document) for information on Eric's compensation arrangements.
How is my personal information dealt with?	We are committed to ensuring the privacy and security of your personal information. We adhere to the Privacy terms set out in the "Privacy" section of the PDS (Part A of this document).
Where can you find further information?	If you require further information or would like to give us instructions you can contact us on the number provided on the last page of this document.

Eric Authorised Representative details

SOUTHGATE SALARY PACKAGING SERVICES
 ABN: 56103618499
 Authorised Representative No: 000271125
 Address: 3 / 3 ROCKLEA DRIVE , PORT MELBOURNE, Victoria 3207
 Phone: 1300 132 700
 Fax:
 Email: support@southgatefinancial.com.au
 Our Office Hours Are: 9.00am to 5.00pm Monday to Friday
 Trading as: SOUTHGATE SALARY PACKAGING SERVICES