

Collectors Car Insurance

Product Disclosure Statement

ract.com.au | 13 27 22



INSURANCE

The issuer of this product is RACT Insurance Pty Ltd ABN 96 068 167 804 AFS Licence No 229076.

The Royal Automobile Club of Tasmania Limited ABN 62 009 475 861 acts as an agent for RACT Insurance Pty Ltd, not as your agent.

RACT Insurance Pty Ltd

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RACT Insurance Collector's Car Product Disclosure Statement

If you're about to read this Product Disclosure Statement ('PDS' for short but commonly referred to in this document as the 'policy') because your collector's car has been damaged or stolen, and you haven't already called us, please do so now on 13 27 22. That's the very best way of getting the help you need as quickly as possible.

However, whether or not you've made or are about to make a claim, it is still a good idea to better understand the cover and benefits your RACT Collector's Car Policy provides, the conditions under which they are provided, and what we don't cover.

Specialised cover for your collector's car

This policy is designed to cover older, unusual, unique or rare motor cars and motorcycles.

A collector's car by its very nature is a collector's item. It should not be the primary mode of transport for an individual, not readily available on the open market and will travel less than 5,000 km per year.

We will generally cover veteran, vintage, classic and sports cars that are older than 30 years of age.

When you've insured your collector's car under our:

Collector's Car Policy, you are insured for any loss or damage caused:

- by accidental damage to your collector's car;
- to your collector's car when it has been stolen;
- by the use of your collector's car to another person's property.

Full details are provided on [pages 7 to 12](#).

Who is this product for?

The cover described in this PDS has been developed to be consistent with the likely needs, objectives and financial situation of customers described in a Target Market Determination that can be found at www.ract.com.au, or by phoning 13 27 22.

This policy is a consumer insurance contract as defined by the Insurance Contract Act 1984.

Limits and exclusions

The cover we provide is subject to monetary limits, conditions and exclusions. You should read this PDS carefully in conjunction with your current schedule.

Getting started

To get you started, here’s a quick guide:

Cover	Collector’s Car	Page No
Baby seats and baby capsules	✔ (up to \$500)	10
Club events	✔	11
Collector’s car keys, remotes and locks	✔ (up to \$1,000)	10
Loss or damage to your collector’s car	✔	7
Emergency assist	✔ (Reimbursement up to \$1,000)	9
Emergency repairs	✔ (up to \$500)	9
Legal liability	✔ (up to \$20 million)	8
Personal belongings	✔ (up to \$500)	9
Repair guarantee	✔	6
Replacement collector’s car	✔ (up to 14 days)	11
Spare parts	✔ (up to \$1,000)	12
Towing your collector’s car	✔ (Reasonable cost)	8
Trailer	✔ (up to \$1,000)	12
Wedding and event hire	✔	11
Windscreen – no excess (optional cover)	✔	10

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Claim on your policy by calling us on 13 27 22

We understand that having your collector's car damaged or stolen is a stressful experience – we can answer all your questions and help you with everything that needs to be done.

Call us as soon as possible if your collector's car has been:

- damaged and/or has caused damage to another person's property;
- stolen – report the theft to the police and us.

You can help us by noting the details of the incident. Other than telling us what happened, the most important details you can help us with are:

- the registration number of any other vehicles involved; and
- the names, addresses and phone numbers of their drivers, the owners of any other property damaged and any witnesses.

Excesses

An excess is the amount you must contribute towards each claim. The excesses we apply are:

Basic Excess – applies to all claims (except as detailed on [page 5](#)).

Age Excess – applies based on the driver of the collector's car at the time of the incident.

Additional Excess – may be applied when some aspects of the collector's car or drivers to be insured fall outside our normal underwriting guidelines.

The amount and types of excesses that may apply are shown on your current schedule. You may have to pay more than one excess. The relevant excesses are payable for each claim you make on your policy (except in the limited circumstances outlined under the heading a [An excess is payable on all claims except on page 5](#)).

Your excess does not have to be paid at the time of lodging your claim. It will have to be paid before your claim is finalised. We will tell you when your excess is to be paid and how it is to be paid. If you are experiencing financial hardship, please contact us to discuss how we may be able to assist with respect to the payment of excess. This could include the deduction of the amount of the excess from the amount to be paid under the claim, or we can arrange a payment plan for you.

Excesses (continued)

An excess is payable on all claims except:

- incidents involving another vehicle where we agree the driver of the other vehicle is at fault;
- the theft of your collector's car;
- malicious damage to your collector's car;

and you provide us with sufficient information for us to identify the person responsible (for example, name, address, registration number of the person's vehicle). If you cannot provide this information, any excesses that apply to your policy must be paid by you.

When your collector's car has been damaged

When your collector's car has been accidentally damaged in an incident covered by this policy, at our option we will, either:

- repair your collector's car; or
- pay you a cash settlement to repair your collector's car (subject to the maximum limits below); or
- declare your collector's car a total loss – see [page 7](#).

You must:

- make your collector's car available to us if we require it;
- not carry out or have any repair work carried out without our prior authorisation other than [Emergency Repairs – see page 9](#).

If we agree to pay you a cash settlement at your request (and we would otherwise opt to repair) we will pay you what it would cost us to repair the damage to your collector's car which is covered by your policy.

If we pay you a cash settlement at our option we will pay you what it will reasonably cost you to repair the damage to your collector's car which is covered by your policy.

When your car has been damaged (continued)

Guaranteed repairs

We guarantee the quality of the materials and workmanship used in repairs we authorise for as long as you own your collector's car. We will rectify any problems arising from the repair that we agree have been caused by faulty materials or workmanship.

Where we are satisfied that a repair, completed by a repairer selected and directly authorised by us, requires rectification and because of that you need a hire car over and above what we would provide to you in your policy, then we will arrange this for you and cover the reasonable costs of that hire. This benefit is only provided to you and is not available to third parties.

The parts we use

When we repair your car:

- we may use new non-genuine or second-hand parts, suitable for the age and condition of your car. All parts used will comply with Australian Standards where applicable.

If parts are obsolete we will only pay the market value of those damaged parts (or the last known price) where the part does not materially impact the functionality or safety of the vehicle.

Your contribution

Where the condition of your car immediately prior to the incident increases repair costs, or will require replacement rather than repair and this will put it in a better condition than it was before the incident, we may require you to contribute towards the cost of the repairs.

What we cover as your collector's car

The collector's car covered by this policy is the collector's car or motorcycle described on your current schedule. It includes options, accessories and any modifications fitted to the collector's car or motorcycle which have been notified to us.

Geographical limits

This policy covers you for an incident occurring within Australia.

What your policy covers

Loss or damage to your collector's car

We cover:	Loss or damage caused by: <ul style="list-style-type: none">• accidental damage, including:<ul style="list-style-type: none">- damage caused by the driver of another vehicle, including damage caused by an uninsured driver;- a fire or weather incident;- malicious damage by a person other than you or your family;• theft, including:<ul style="list-style-type: none">- if your collector's car is stolen and not recovered or recovered in a damaged condition.
Limit:	We will pay up to the Agreed Value.
We do not cover:	<ul style="list-style-type: none">• bushfire or flood for the first 48 hours after the start of your policy unless:<ul style="list-style-type: none">- you bought the collector's car in the 24 hours before the policy commenced; or- your policy commenced immediately after another policy covering the same risk expired, without a break in cover.• any increases in the Agreed Value for the first 48 hours when the loss or damage is due to bushfire or flood.
Note:	See When your Collector's car has been damaged on page 5 for details as to how we will settle your claim

When we declare your collector's car a total loss

Limit:	The most we will pay is the Agreed Value.
Note:	<p>When we make our payment your policy comes to an end. We will deduct from our payment any excesses, unpaid portion of your premium and the unused portion of your registration.</p> <p>Your collector's car, including any options or accessories fitted to it, remains your property.</p>

What your policy covers (continued)

Loss or damage to another person's property – your legal liability

We cover:	<p>Your legal liability for accidental damage to another person's property arising from the use of:</p> <ul style="list-style-type: none">• your collector's car;• a trailer attached to it.
Limit:	<p>The maximum we will pay is \$20,000,000 for all losses, claims and liabilities arising out of the one occurrence in the period of insurance. This amount includes the legal costs of defending any claims against you and any costs awarded against you, provided we appoint the lawyers.</p> <p>Note: In this Legal liability section, 'occurrence' means an event, including continuous or repeated exposure to substantially the same general conditions, and all events of a series, consequent on, or attributable to, one source or original cause or a related source or cause, and which causes loss or damage to property which you do not own or for which you are not responsible.</p>
We do not cover:	<ul style="list-style-type: none">• you for property you own, or are responsible for, or which belongs to someone who normally lives with you;• legal liability for death or bodily injury;• loss of or damage to the substitute car you are driving.
Note:	<p>We will also cover:</p> <ul style="list-style-type: none">• another person's legal liability when driving your car with your permission providing the person is properly licensed to do so;• your employer, partner or principal if your car was being used in the course of your work relationship.

Towing your damaged collector's car

We cover:	<p>When we accept a claim for loss or damage to your collector's car, we will also pay towing costs to the nearest repairer approved by us when your collector's car has been:</p> <ul style="list-style-type: none">• damaged and cannot be safely driven;• recovered in a damaged condition after being stolen.
Limit:	<p>Reasonable costs.</p>
Note:	<p>This benefit is paid in addition to the Agreed Value.</p>

What your policy covers (continued)

Emergency repairs

We cover:	Emergency repairs you authorise to your collector's car after it has been accidentally damaged and the repairs enable it to be safely driven.
Limit:	Up to \$500.
Note:	This benefit is paid in addition to the Agreed Value.

Emergency assist

We cover:	<p>When you and your family members travelling with you within Australia are more than 100 km away from your home and:</p> <ul style="list-style-type: none">• your collector's car is stolen or damaged and cannot be driven, we will reimburse you the reasonable cost of additional transport and accommodation needed to get you to your destination or back to your home.
Limit:	Reimbursement up to \$1,000.
Note:	<p>It is your responsibility to arrange additional transport and accommodation. You will need to provide us with receipts so we can reimburse your costs.</p> <p>This benefit is paid in addition to the Agreed Value.</p>

Your personal belongings

We cover:	Personal belongings accidentally damaged as a result of a motoring accident or lost or damaged when your collector's car was stolen.
Limit:	Up to \$500.
We do not cover:	<ul style="list-style-type: none">• tools or equipment used in any business, trade or profession;• your personal belongings not inside your collector's car at the time of the incident;• cash, documents, gift vouchers and other negotiable items;• mobile phones, portable computers, music systems and similar devices.
Note:	<p>This benefit will only be paid if we have agreed to pay a claim covered under Loss or damage to your collector's car on page 7.</p> <p>We may require proof of ownership and evidence as to the extent of loss or damage when you claim on this benefit.</p> <p>This benefit is paid in addition to the Agreed Value.</p>

What your policy covers (continued)

Baby seats and baby capsules	
We cover:	Baby seats and baby capsules accidentally damaged as a result of a motoring accident or lost or damaged when your collector's car was stolen.
Limit:	Up to \$500.
Note:	This benefit will only be paid if we have agreed to pay a claim covered under Loss or damage to your collector's car on page 7 . This benefit is paid in addition to the Agreed Value.

Broken windscreen and window glass	
We cover:	When your windscreen and window glass has been accidentally broken and your claim is for its replacement only: <ul style="list-style-type: none">• we will pay for the replacement;• your no claim bonus will not be affected; and• an excess will be payable, unless you have selected the optional cover Nil windscreen excess.
Optional cover:	You can remove the excess on windscreen/window glass claims.
Nil windscreen excess	When you have added this option to your policy, it will be shown on your current schedule.

Your collector's car keys, remotes and locks	
We cover:	The replacement of: <ul style="list-style-type: none">• your collector's car keys or remotes if they are lost or stolen; or• your collector's car locks if they are maliciously damaged.
Limit:	Up to \$1,000.
Note:	An excess will be payable. This benefit is paid in addition to the Agreed Value.

What your policy covers (continued)

Your replacement collector's car

We cover:	<p>When you replace your collector's car, this policy (and any special conditions set out on your current schedule) will cover the replacement collector's car from the time you buy it provided the replacement collector's car is a similar type as your current collector's car.</p> <p>Cover for your current collector's car ends at the time you buy the replacement collector's car. You must advise us of details of the replacement collector's car within 14 days of buying it and we may charge you an extra premium and/or add special conditions to your policy. We may refuse to offer cover beyond the 14 days for the replacement collector's car if it does not comply with our underwriting requirements.</p>
Limit:	<p>The most we will pay for cover of your replacement car until you advise us of the details of your replacement car is the Market Value.</p>

Club events

We cover:	<p>Your collector's car when it is on display at a motor show, concourse, or in a recognised car club event.</p>
Note:	<p>This benefit is subject to the same conditions, limits and exclusions as the other cover elements as described throughout this PDS.</p>
We do not cover:	<p>Your collector's car if it is:</p> <ul style="list-style-type: none">• being used in a race, time trial, test or contest; or• on a race track, circuit or any track set aside for racing or time trials.

Wedding and event hire

We cover:	<p>Your collector's car when you let it out on hire for weddings and other similar events.</p>
Note:	<p>This benefit is subject to the same conditions, limits and exclusions as the other cover elements as described throughout this PDS.</p>

What your policy covers (continued)

Your trailer	
We cover:	Repair or replacement of your trailer if it is accidentally damaged or stolen while it is in your possession.
Limit:	Up to \$1,000.
Note:	An excess will be payable. This benefit is paid in addition to the Agreed Value.

Spare parts	
We cover:	Spare parts and accessories for your collector's car while they are in the collector's car or your home if they are: <ul style="list-style-type: none">• damaged or destroyed by fire; or• stolen.
Limit:	Up to \$1,000.
Note:	An excess will be payable.

Your policy does not cover:

- mechanical, structural, or electrical failures;
- tyre damage caused by road conditions, punctures, bursting or braking;
- damaged components when a replacement is no longer available;
- the cost of international air freight for parts, paint or accessories required for the repair of your collector's car when they are not ordinarily available within Australia;
- any decrease in the value of your collector's car after it has been properly repaired by us;
- depreciation, wear, tear, rust or other forms of corrosion;
- loss, damage or liability arising:
 - outside Australia;
 - from incidents occurring outside the period of insurance;
 - if you fail to secure your collector's car or have it towed to a safe place after it has broken down or been damaged;
 - because you cannot use your collector's car;
 - if your collector's car was being used in a race, trial, test or contest, or while on a race track, circuit or any track set aside for racing or time trials but not if you are participating in a defensive or advanced driving course at the time;
 - from the lawful seizure, confiscation, nationalisation, requisition or destruction of your collector's car;
 - from an intentional act by you, your family or a person acting with your consent.
- loss, damage or liability caused by, arising directly or indirectly from or in any way connected with:
 - the use, existence or escape of nuclear fuel, material or waste;
 - the use, existence or escape of asbestos, asbestos fibres or any derivatives
 - of asbestos;
 - any war, invasion, or acts of foreign enemy or hostilities whether war has been declared or not;
 - any act of terrorism;
 - any actual or threatened biological, bacterial, viral, germ, communicable disease, chemical or poisonous substance, pollutant or contaminant;
 - any cyber act or cyber incident.

We may refuse a claim and cancel your policy if:

- you do not fully co-operate with us regarding your claim;
- you are not truthful, accurate and frank in any statement you make in connection with a claim;
- you do not keep the insured car in good order and repair, well maintained and in a good and roadworthy condition including:
 - being free from rust, mechanical, hail or unrepaired damage, or any other damage that would make it unsafe;
 - replacing worn out tyres, worn brakes and defective lights, fixing paint problems including clear coats, repairing major rust, worn upholstery and major scratches or dents);
- your collector's car is used (or let) for business purposes **unless** you have told us about the business and we have agreed to insure your collector's car for business use. [See Private Use and Business Use on pages 22-23](#);
- the driver of your collector's car:
 - was not licensed to be driving unless we agree you had no reason to suspect that the driver was unlicensed;
 - was under the influence of alcohol or of any drug;
 - had a blood alcohol level over the legal limit in the State or Territory where the accident occurred;
- you or someone on your behalf modifies your collector's car **unless** you have told us about the modification and we have agreed to it and you have paid any additional premium required;
- you do not make a report to the police if you know or suspect that there has been theft or attempted theft of your collector's car, part of your collector's car or your personal belongings within your collector's car;
- your collector's car was:
 - loaded contrary to law;
 - being let on hire other than [Wedding and event hire](#) (see [page 11](#));
 - being used in an unsafe condition;
 - being driven in a reckless manner.

Where any of the acts referred to in this part of the policy could reasonably be regarded as being capable of causing or contributing to a loss in respect of which insurance cover is otherwise provided by this policy, we may refuse to pay some or all of the claim. Alternatively, if our interests have been prejudiced as a result of that act, then we can reduce the amount that we pay under the policy by an amount that fairly represents the extent to which our interests have been prejudiced.

When you make a claim

You or any other person covered by your policy must not make admissions, settle, attempt to settle or defend any claims without our consent. We have the sole right to make admissions, to settle any claims against and to defend you or any other person covered by your policy in any proceedings.

Before we make a decision about your claim, we may assess the damage to your collector's car and investigate the circumstances of the claim. If we require it, you must make your collector's car available to us for inspection and, in all cases, co-operate with our investigators.

If you will be making a GST input tax credit claim, please see [Goods and Services Tax \(GST\) on page 21](#) for further information.

We will tell you if one or more excesses are payable (see [Excesses on page 4 and 5](#) for further details).

About No Claim Bonuses

Your No Claim Bonus

Your No Claim Bonus is a discount on the premium payable and is shown on your current schedule. For each year you do not claim on your policy, the discount increases until it reaches a set maximum.

Some types of claims do not affect your No Claim Bonus

Your No Claim Bonus will not be affected if:

- you are involved in an accident where we agree the driver of the other vehicle is at fault, and you provide us with sufficient information for us to identify the person responsible (for example, name, address, registration number of the person's vehicle);
- your claim is for malicious damage or theft of your car and you provide us with sufficient information for us to identify the person responsible (for example, name and address) for the damage to your car;
- your claim is for windscreen or window glass damage only.

For all other claims your No Claim Bonus will be affected.

About your premium

How we calculate your premium

When we calculate your premium, we take a number of factors into account including, but not limited to:

- the period of insurance;
- the make, model and year of the insured collector's car;
- the address where you normally keep the insured collector's car;
- the security measures you have in place;
- the collector's car's Agreed Value;
- the excesses payable by you in the event of a claim;
- your previous insurance and driving history; and
- your other RACT Insurance policies, if any.

The total premium payable by you also includes compulsory government charges (including duties and GST). The details are shown on your current schedule.

Why the cost of insurance can change

Each time you renew your insurance, your premium is likely to change, even if your personal circumstances have not changed. The premiums we charge are affected by factors including:

- the cost of claims we have paid;
- the expected cost of future claims;
- any effect from a claim you have made;
- any changes in government taxes and charges; and
- our business administration costs.

Paying your premium

At our option, you may pay your premium annually or in instalments.

Payment in full

If your premium is not paid by the due date, you may not be covered for any claims.

Payment by instalments

- At our option, you may pay your premium in instalments by direct debit from either your financial institution or your credit card.
- If you pay by instalments a surcharge on your premium may apply.
- Your responsibilities include:
 - providing us with your account details and an authority to deduct payments; and
 - ensuring that sufficient funds are available in your nominated account to pay each instalment.
- You must tell us if you change any of your account details.
- If the account details you provide are incorrect or there are insufficient funds in your account, any additional fees or administration costs incurred because of the non-payment are payable by you.
- If you are paying by instalments, any unpaid portion of the total premium for the current period of insurance must be paid by you before your total loss claim can be completed. We will advise you if we decide to deduct the outstanding premium from your claims settlement.
- If your instalment payments are in arrears at the time of a claim you will need to pay the outstanding amounts before your claim can be completed. We will notify you if we decide to deduct the outstanding premium from your claims settlement.
- At renewal, we continue to deduct instalments until you tell us to cancel or change that arrangement.
- If your premium increases due to a change to your policy, we will adjust your instalment amounts and commence deducting the new amount from your next instalment date. We will confirm any changes to your instalment plan in writing to you. If all of your instalments have been made, a once off payment will be processed.

Payment schedule

- Your first payment will be withdrawn from your nominated account five days from your direct debit arrangement being set up.
- Subsequent payments will be deducted on your nominated date.
- If we are unable to process your payment on the nominated date, we will do so as soon as possible thereafter.
- Where the nominated payment date falls on a non-business day, we will deduct the scheduled payment on the next business day.

Renewal payment by instalments

- If you already have an existing instalment agreement with us and we invite renewal, we will continue to deduct payments from your nominated account when your policy is renewed, **unless** you inform us otherwise.
- If your premium changes at renewal, we will adjust your instalment amounts and commence deducting the new amount.

Changing your arrangement with us

- If you need to change any details of your direct debit arrangement please let us know before:
 - your next scheduled payment; or
 - the due date of the payment to which the changes will apply.

Overdue payments

- If your payment is overdue by:
 - more than 14 days after its due date, we may refuse any claim made for incidents occurring during the period the policy is unpaid;
 - one month, the cover your policy provides will cease **unless** alternative arrangements have been made directly with us.
- If two or more payment requests are not honoured by your financial institution, we may cancel your policy. We will advise you in writing if we are going to cancel your policy.
- If you cancel your payment arrangements, all outstanding amounts will be due and payable within 14 days from the cancellation date. If payment is not made, your policy will be cancelled and we will confirm the cancellation in writing.
- We may employ an external agency to collect payments owed to us.
- We accept payment by instalments at our option. We may not offer this option on future cover if there is a history of not meeting instalment payment obligations.

Important general information

Our agreement with you

When we agree to enter into a policy with you, we will provide you with a schedule which sets out the cover you have and what you have told us about your collector's car, you, your joint policyholders, if any, and the regular drivers of your collector's car. Your current schedule, this PDS and any supplementary PDS we may give you make up your agreement with us.

Please read the current schedule to ensure the details it provides are correct – if anything needs changing please call us. Please keep these documents in a safe place.

More than one insured

If your current schedule shows more than one named insured, any actions including, but not limited to, changes, requests, cancellations, omissions, statements, claims or acts generated by one insured will be treated as having come from all those named as insured on your current schedule.

We may agree to make any requested changes without notice to any other person named as insured on the current schedule.

Changes to your policy

You must contact us when:

- your contact details change;
- any information on your current schedule is no longer accurate, such as the risk address and sum insured;
- you make any modifications to your collector's car;
- you change the usage of your collector's car e.g business use;
- there are any changes to business usage that we have accepted when insuring your collector's car;
- you have had another insurer cancel or decline an insurance policy, impose specific conditions on a policy or refuse a claim;
- you intend to let the collector's car for hire;
- the regular drivers change;
- you are convicted of any of the following criminal offences: fraud, theft, burglary, arson, criminal, willful or malicious damage, drug offences;
- you or anyone likely to drive your collector's car has had their driver licence cancelled, suspended, disqualified or restricted;
- the amount of average kilometres exceeds 5,000 in a year.

When you advise us of any changes, and we agree to make the change to your policy, we will give you written confirmation of our agreement to the changes. We may apply an

Changes to your policy (cont.)

additional excess, charge additional premium or impose a special condition on your policy. In some cases, we may no longer be able to offer you cover and if this occurs we will cancel your policy. For full details, see [Cancelling your policy on page 20](#).

Notices

We will give you any notice in writing. The notice will be effective if it is delivered to you personally or if it is sent to your address last known to us, including when it is sent to your nominated email address.

When we offer to renew your policy, we will send you a renewal notice at least 14 days before your policy expires. If we decide not to offer to renew your policy, we will advise you of this decision at least 14 days before your policy expires.

Your responsibilities

You must:

- Answer our questions honestly, accurately and to the best of your knowledge. You have a duty to take reasonable care not to make a misrepresentation to us when we ask you questions before we agree to insure you (and before we agree to renew or vary your policy). If you make a misrepresentation to us and it is made fraudulently we may treat the contract as if it never existed;
- take reasonable steps to prevent loss, damage or legal liability;
- provide honest and complete information for any claim, statement or document supplied to us;
- not behave in a way that is threatening or abusive when engaging with us and our service providers.

If you do not meet your responsibilities we may cancel your contract or reduce the amount we will pay you if you make a claim or both.

Cooling-off period

You have **21 days** from the commencement of your policy in which you can cancel it. All you need to do is contact us on 13 27 22 or visit your nearest branch. You do not need to give us a reason. Provided you have not made a claim under the policy, we will cancel it and provide you with a full refund of the premium you have paid. You will not be able to make any claim under the policy once you have cancelled it.

Cancelling your policy

You may cancel your policy at any time. We will refund the unused pro-rata portion of the premium.

Cancelling your policy (cont.)

If you are paying your insurance by instalments, any refund will be credited against your remaining instalments. If no instalments are remaining, or you are cancelling your entire policy, we will refund you the unused pro-rata portion of your premium.

We can cancel your policy in any way permitted by law. If we do so, we will:

- give you prior notice in writing; **and**
- refund any premium you have paid for the period after the date of cancellation.

Co-operation

Any benefits we give you under the policy depend on you or any other person covered by the policy giving us any information and help that we require, including attending court to give evidence.

You or any other person covered by the policy must tell us if any part of your claim is also covered by another insurance policy.

You must be truthful accurate and frank in any statements you make in connection with a claim or your policy.

You or any other person covered by the policy must assist us even if we have already paid a claim, as we may attempt to recover from a third party who caused you to suffer the loss or damage. We may also want to defend you if it is alleged that you caused someone else loss or damage.

If you or any other person covered by any policy receive any letters, notices or court documents relating to any incident that has or might result in a claim, you must send these to us as soon as reasonably practicable. This is because important time limits often apply to these documents and in particular court documents.

If you fail to fully co-operate with us regarding any part of the claim process, including co-operating with our assessors and investigators or you fail to comply with the terms of your policy we may cancel your policy. We may also refuse to pay your claim (or part of you claim) or be entitled to recover any amounts paid under the claim if your failure caused or contributed to the loss claimed or our ability to seek recovery from another party (our liability in respect of the claim is reduced by the amount that fairly represents the extent to which the failure contributed).

Goods and Services Tax (GST)

Any amounts we may pay under this policy include GST.

When claiming, you will need to provide details of any entitlement to input tax credits on your premium if you are registered or should be registered for GST purposes.

When we make a payment to you for repair or replacement of an insured item and you

Goods and Services Tax (GST) (cont.)

would be entitled to claim an input tax credit for the repair or replacement, we may reduce the settlement amount we pay by the amount of that input tax credit.

Updating our PDS

The information in this PDS was current at the date of preparation. From time to time we may need to update the information contained in this PDS. In some circumstances the terms and conditions of this PDS may be amended by a supplementary PDS or other notice (a notice may be used where changes are not materially adverse).

The current disclosure documents (including updates) are available by contacting us on 13 27 22, visiting your nearest branch or visiting our website at www.ract.com.au.

Definitions

These words have special meanings:

Agreed Value. The amount we agree with you as the most we will pay in the event of a claim. The Agreed Value is shown on your current schedule and includes any applicable taxes and charges.

Business Use. You use your collector's car primarily to carry out your business or occupation to derive an income.

Collector's Car. The vehicle identified on your schedule.

Communicable Disease. Disease that is spread from one living thing to another (whether directly, indirectly or by means of vectors).

Current Schedule. The current schedule we give you for the current period of insurance.

Cyber Act. An unauthorised, malicious or criminal act or series of related unauthorised, malicious or criminal acts, regardless of time and place, or the threat or hoax there of involving access to, processing of, use of or operation of any Computer System.

Cyber Incident. Any error or omission or series of related errors or omissions involving access to, processing of, use of or operation of any Computer System; or any partial or total unavailability or failure or series of related partial or total unavailability or failures to access, process, use or operate any Computer System.

Limit. The maximum amount we will pay under this policy. (Any applicable excesses are deducted from the nominated limit.)

Market Value. The amount we calculate the market would pay for your collector's car taking into account its age, make, model, kilometres travelled and condition immediately before the incident resulting in a claim on your policy. Authoritative industry publications may be used to calculate the amount.

Period of Insurance. The period for which cover is provided by this policy as shown on your current schedule.

Personal Belongings. Personal belongings in your collector's car at the time of the incident but not tools or equipment used in any business, trade or profession, cash, documents, gift vouchers and other negotiable items, mobile phones, portable computers, music systems and similar devices.

Policy. Your policy consists of:

- this product disclosure statement;
- your application(s) for insurance;
- our record of your verbal responses;
- your current schedule, which sets out the particular details of your policy; and
- any supplementary PDS we may issue.

Private Use. You use your collector's car primarily for social, domestic and pleasure purposes.

Terrorism. Includes any act, or preparation in respect of action, or threat of action designed to influence the government de jure or de facto of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) de jure or de facto, and which:

- involves violence against one or more persons; or
- involves damage to property; or
- endangers life other than that of the person committing the action; or
- creates a risk to health or safety of the public or a section of the public; or
- is designed to interfere with or to disrupt an electronic system. It includes any action in controlling, preventing, suppressing, retaliating against or responding to any such act, preparation or threat.

We, Our and Us. RACT Insurance Pty Ltd.

You, Your. The Insured(s) shown on your current schedule. If the Insured is a company this means the person who has been authorised by the company to drive the car.

Your Family. Your spouse, your partner or your de facto, your parents and parents-in-law, your or your spouse's children, your brothers and your sisters, who normally live with you.

The General Insurance Code of Practice

RACT Insurance subscribes to the General Insurance Code of Practice. A copy of the code can be obtained from www.codeofpractice.com.au. Alternatively you can contact the Insurance Council of Australia by visiting www.insurancecouncil.com.au or by phone on 1300 728 228.

How we resolve complaints

We handle all complaints in accordance with our Complaints Handling Guide which is available on our website (www.ract.com.au) or request a copy by contacting us on:

Phone: 13 27 22 or 1800 005 677

Email: claimskomplaints@ract.com.au (for complaints related to claims) or

policykomplaints@ract.com.au (for complaints relating to sales or other matters)

Mail: to the following postage-paid address:

RACT Insurance

Reply Paid 1292

HOBART TAS 7001

If you need to escalate the issue to an independent third party you can contact the Australian Financial Complaints Authority (AFCA) (AFCA is an independent external dispute scheme and their service is free to you), or for privacy related matters, complaints can also be lodged with the Office of the Australian Information Commissioner (OAIC). Contact details for both are provided below:

AFCA

Online: www.afca.org.au

Email: info@afca.org.au

Phone: 1800 931 678

Mail: Write to the following address:

Australian Financial Complaints Authority

GPO Box 3

Melbourne VIC 3001

OAIC

Online: www.oaic.gov.au

Email: enquiries@oaic.gov.au

Phone: 1300 363 992

Mail: Write to the following address:

Director of Compliance

Office of the Australian Information Commissioner

GPO Box 5218

Sydney NSW 2001

Financial Claims Scheme

This policy may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS), which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the extremely unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer, to be paid certain amounts by APRA.

Information about the FCS can be obtained from www.fcs.gov.au.

Privacy of personal information

The privacy of your personal information is important to us. We collect your personal information to ensure that we are able to provide you with the relevant products and services.

We are subject to the *Privacy Act 1988*. For further details, please refer to our Privacy Policy at www.ract.com.au or ask us for a copy. Our Group Privacy Statement, also on our website, includes information about how we collect, use and disclose your personal information.

Notes

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Burnie
Devonport
Glenorchy
Hobart
Kingston
Launceston
Rosny Park

RACT Insurance Pty Ltd
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