SharedFare

Shared Fare Mutual Limited

Product Disclosure Statement for Comprehensive Cover and Third Party Property Damage Cover

SharedFare

Contact Details

For more information, contact:

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This document was prepared on 8 July 2026 and issued by Shared Fare Mutual Limited ACN 695 717 796.

Distribution of this document has been authorised by Asia Mideast Insurance and Reinsurance Pty Ltd ACN 079 924 851 AFSL 239926.

Version 1.0 (080726)

Introduction

The Protection is a financial risk product distributed by Sharedfare Pty Ltd ACN 690 770 855 (**Manager**), acting in its capacity as an authorised representative of Asia Mideast Insurance and Reinsurance Pty Ltd 079 924 851 AFSL no. 239926 (**AMIR**), on behalf of the Mutual. The Protection is issued in accordance with the terms and conditions set out in this PDS, subject to the provisions of the Constitution and the Protection Wording.

This Product Disclosure Statement (**PDS**) and protection wording is an important legal document. It outlines key information regarding Shared Fare Mutual Limited ACN 695 717 796 (**Mutual**) and the comprehensive cover and third party cover (**Protection**) that is accessible to persons who hold membership in the Mutual (**Members**).

The purpose of this PDS is to enable prospective Members to understand the key information concerning the Mutual and the Protection so that they can make an informed decision about joining as a member of the Mutual and applying for the Protection.

Before you decide whether to obtain Membership in the Mutual or to acquire Protection, you should carefully read this document, the Financial Services Guide and the Constitution, and retain a copy for your records. The target market determination for the Protection can be found here.

Part 1 of this document is the PDS. It provides details concerning the Protection available and the process for obtaining Membership. It articulates the rights and entitlements afforded to Members and describes the benefits available under the Protection and the potential risks connected with acquiring the Protection.

Part 2 of this document is the Protection Wording for the Protection. The Protection Wording contains the terms and conditions governing the provision of Protection (including applicable exclusions and conditions), subject to our discretion to approve or decline claims in the collective interests of Members and in accordance with the Constitution. The Protection currently available to eligible Members is comprehensive cover and third party property damage cover.

We may update this document periodically. Where required, a supplementary or replacement PDS will be issued to you.

SharedFare

Glossary: PDS

Certain terms within this PDS starting with a capital letter carry a special meaning which can be found in this Glossary.

Capitalised terms appearing in the Protection Wording are defined in the Definitions Section contained in Part 2 of this PDS. Some definitions are contained in the relevant Section of the Protection Wording.

For the purpose of the PDS (Part 1), the following defined terms apply:

AFCA	Australian Financial Complaints Authority.
AFSL	Australian financial services licence.
AMIR	Asia Mideast Insurance and Reinsurance Pty Ltd ACN 079 924 851 AFSL no. 239926.
APRA	Australian Prudential Regulation Authority.
ASIC	Australian Securities and Investments Commission.
Board	The board of directors of the Mutual.
Constitution	The constitution of the Mutual, governing membership and protection offered by the Mutual.
Contribution	The total amount of fees plus any taxes that a Member is required to pay to access the Protection for the duration of each Protection Period.
Damage	Has the meaning given to that term in the Protection Wording in Part 2 of this document.
Excess	The amount payable by you as stated in your Protection Schedule.
FSG	The financial services guide of the Manager.
Incident	Has the meaning given to that term in the Protection Wording in Part 2 of this document.
Manager	Sharedfare Pty Ltd ACN 690 770 855 AR No. 001322181.
Member	A current member of the Mutual.
Membership	The membership of the Mutual.
Mutual	Shared Fare Mutual Limited ACN 695 717 796.
PDS	The document named Product Disclosure Statement issued by us, which can be found in Part 1 of this document.

Protection	The type and amount of protection that a Member is able to access, which will be provided to the Member as a discretionary risk product.
Protection Schedule	The schedule of protection we issued in relation to the Protection for Your Vehicle for the Protection Period. It sets out the cover type selected by You and other applicable details of Your Protection such as details of Your Vehicle, the Protection Period and any Excess(es) payable.
Protection Wording	The terms on which we issue the Protection as a discretionary risk product which are contained in Part 2 of this document.
Quotation	The quote provided to a Member stating the Contribution which is required to be paid for Protection during the Protection Period, which forms part of this PDS.
Vehicle	Has the meaning given to that term in the Protection Wording in Part 2 of this document.
We, us, our	The Mutual.
You, your(s)	A Member who has purchased the Protection as described in the Protection Schedule.

Part 1: Product Disclosure Statement

About Shared Fare Mutual Limited

What is it?

The Mutual is a company limited by guarantee that has been established to operate as a discretionary mutual that delivers financial risk protection to its Members.

The Protection outlined in this PDS is a financial risk product regulated under the *Corporations Act 2001* (Cth) and acts as an alternative to conventional insurance products. This type of financial product is commonly referred to as “discretionary risk protection” or “protection”. Only Members are eligible to purchase the Protection and make a claim under it.

Operating as a discretionary mutual, we use the combined purchasing capacity of our Members to allocate risk costs more efficiently and to deliver enhanced coverage and additional benefits in circumstances where conventional insurance may not provide adequate protection.

How does it work?

Members are afforded the opportunity to access the Protection (together with any additional benefits that may be available) upon payment of a fee known as a 'Contribution’. The methodology employed to determine the Contribution amount payable by each Member is described in the Financial Information section below. Members are required to pay a Contribution on an annual basis for their Protection, which collectively enables the funding of claims.

We then use the aggregate resources derived from pooled Contributions to fund the payment of claims made under the Protection and meet associated management expenses. We may also procure insurance (where available) as a component of a prudent approach to managing our financial risks and exposures.

Who manages it?

The Board has appointed the Manager to administer the operations of the Mutual and coordinate the provision of financial services. The Manager bears responsibility for making offers of Membership and Protection, addressing Membership enquiries, processing claims and performing other professional services.

The Manager is an authorised representative of AMIR. For more information about the Manager and the services it provides on our behalf, refer to the FSG issued by the Manager.

For enquiries concerning Membership and the Protection, the Manager serves as the primary point of contact. Their contact details appear on page 2 of this document.

How is the Mutual managed?

The Board governs the Mutual with the support of the Manager, who delivers membership services and coordinates the execution of specified functions including the settlement of claims. The Manager is charged with making offers of Membership and Protection to eligible Members.

A Member who has bought the Protection is entitled to have their claim assessed and paid where the Board exercises its discretion to approve payment. The Board's authority to exercise its discretion in relation to a Member's claim for Protection is in found in our Constitution. The benefits afforded under the Protection are described in the Protection Wording (Part 2 of this PDS). The Board has given the Manager a delegated authority to exercise the Board's discretion in respect of certain claims falling within the scope of the Protection. Claims exceeding the parameters of this delegated authority require determination by the Board at a duly convened Board meeting.

The Board must act in accordance with the Constitution together with any by-laws, standards and guidelines established from time to time. The Constitution prescribes the objectives of the Mutual, the powers vested in the Mutual as a company limited by guarantee, the rules governing our operations, the eligibility criteria for Membership, the process for appointing or removing directors and the conduct of meetings of Members and directors.

The Board has the ability to invite up to one (1) current Member to serve on the Board as a representative of the Membership base, thereby enabling participation in the decision-making process. The procedure for appointment of a Member representative is explained in the Constitution. The Board may also invite another person to act as a director in a non-executive and independent capacity.

You can request a copy of the Constitution by contacting the Manager.

Membership

Who can join?

The Manager will invite eligible persons to become Members, thereby giving them the ability to access and buy Protection. Eligible persons are car or fleet owners or drivers who use their vehicle(s) for their private use or to participate in the rideshare, taxi and courier industries in Australia.

To become a Member, you will be required to complete a [digital] Membership application form. Once this has been submitted and accepted, you will be entitled to buy Protection as required.

The Manager, on behalf of the Mutual, decides whether to approve a Membership application and admit an applicant as a Member. There is no fee payable to join as a Member; however, payment of a Contribution is required to acquire Protection. We reserve the right to differentiate between various classes of Members or individual Members regarding the amount and timing of Contributions payable.

What are the benefits of membership?

The structure of the Mutual affords Members a highly cost-effective solution designed to deliver financial support to Members in connection with their motor vehicle, whether it is used privately or for rideshare, taxi or courier business activities.

A further advantage lies in the capacity to retain Contributions that are not applied towards claims made under the Protection. Through prudent management of the risk pool, we endeavour to maintain Contributions at the lowest practicable level. Where surplus Contributions exist, we will seek to provide Members with discounts on future Contributions, thereby assisting Members to manage their risk more effectively and minimise protection costs.

Discretionary Risk Protection

About the Protection

The Protection is designed to protect Members against the financial impact they may suffer as a result of an Incident involving their Vehicle.

There are two levels of Protection available:

Comprehensive Cover – This protects a Member's liability for Damage caused by their Vehicle to other people's property. It also provides protection for Damage to the Member's Vehicle up to its Market Value that is caused by an Incident not excluded in the Protection Wording. These terms and conditions for this level of cover are contained in Section 1 (Damage to Own Vehicle) and Section 2 (Third Party Property Damage) of the Protection Wording in Part 2 of this document.

Third Party Property Damage Cover – This protects only a Member's liability for Damage caused by their Vehicle to other people's property. It does not provide protection for Damage to the Member's own Vehicle. The terms and conditions for this cover are contained in Section 2 (Third Party Property Damage) of the Protection Wording in Part 2 of this document.

Where a claim is approved by Us, We will, by default, settle Your claim by making a cash payment to You. If You would prefer Us to arrange for the repair of Your Damaged Vehicle rather than receive a cash payment, You may request this and We will consider arranging the repair on Your behalf.. Whether We agree to arrange repairs remains at Our discretion. Members will need to ensure their Vehicle is promptly made available for any repairs We arrange.

The above is a summary of the key benefits included in the Protection. For more details regarding the significant benefits available under each level of Protection and applicable limits, Excesses, exclusions and conditions, refer to the Protection Wording (Part 2). Additional and optional benefits are also available. It is important that you review this information carefully to understand the circumstances in which protection does and does not apply.

The Protection is available exclusively to Members, who have the right to lodge a claim for Protection with the Board. The Board retains absolute discretion to approve or decline a Member's claim for Protection. We will always be the party responsible for payment of any approved claim.

Why does the Board have discretion to approve claims?

The Protection is 'discretionary protection', which is a legitimate solution that allows Members to manage their financial risk and the consequence of the various risks described in the Protection Wording.

For the product to qualify as discretionary protection, the Board must have the absolute discretion to accept or deny a Member's claim. In the absence of such discretion, there exists a risk that the product would be characterised as an insurance product, necessitating authorisation under the *Insurance Act 1973* (Cth) (**Insurance Act**) to conduct an insurance business.

Through the provision of discretionary protection, we are able to offer Members a financial risk product without the requirement to establish an insurance company. ASIC supervises our authorising licensee, AMIR, and regulates the issue and distribution of the discretionary protection.

Unlike insurance companies, which are subject to regulation by APRA and must comply with APRA's prudential standards and the provisions of the Insurance Act, discretionary mutuals such as the Mutual are not bound by these regulatory requirements. Also, the Protection is not classified as an insurance product and accordingly is not subject to the requirements of the *Insurance Contracts Act 1984* (Cth).

The fundamental distinction between insurance and discretionary protection is that insurers are required to indemnify a policyholder in respect of claims falling within the terms and conditions of the insurance policy. By contrast, discretionary protection entails the Board evaluating whether to exercise its discretion to pay a claim having regard to the merits of the claim, the relevant circumstances and the potential financial impact on the Mutual. This discretionary framework ensures that the Board exercises its discretion fairly, consistently and in accordance with the terms specified in the Protection Wording and the principles enshrined in the Constitution.

Notwithstanding that the Protection does not constitute insurance, the Board maintains its commitment to ensuring adequate claims provisioning, surplus assets, and insurance cover (where available, as an 'excess of loss' program to protect the Mutual against financial exposures).

It is important to note that the Federal Government's Financial Claims Scheme does not extend to circumstances involving the insolvency of the Mutual.

What are the significant risks?

The Protection constitutes a financial product and you should have regard to the following risks:

The Protection is not an insurance product.

The Protection is classified as a 'miscellaneous financial risk product'. This means that as a Member, you do not have an automatic entitlement to be indemnified under the terms contained in the Protection Wording. Instead, you have an automatic right to have your claim assessed and to request that the Board exercise its discretion to indemnify you in respect of your loss. All claim payments are made exclusively at the discretion of the Board.

The Mutual does not operate as an insurance company and is not required to satisfy the financial solvency requirements imposed upon insurers, nor is it subject to regulation under the Insurance Act or prudential supervision by APRA. Where coverage is available, we can claim on that insurance program (while the insurance remains current) if our financial reserves for claim payments are exhausted.

Whether there is adequate funding of the Mutual.

In circumstances where the aggregate value of claims lodged in a given year exceeds the total Contributions collected from Members that we have allocated for claim payments, there is a risk that a Protection claim may not be paid or is not paid in full.

To mitigate this risk, we regularly obtain professional advice to ensure that the Contributions we charge are adequate to meet our anticipated claims liabilities for all Members. In addition, where such coverage is available in the insurance and (re)insurance market, we may purchase an excess of loss or stop loss (re)insurance policy to fund claims that exceed our self-retention limit. When structured in this manner, the (re)insurance program ensures that we are fully funded to discharge our claims liabilities, thereby affording comprehensive protection to Members.

Our Board may, in the exercise of its discretion, determine not to pay claims arising from a particular event, or to make a reduced payment, giving priority to the collective interests of all Members.

A Member could lose their Protection entitlements if their Membership is cancelled.

The Mutual is operated for the benefit of all Members. Accordingly, the Board reserves the right to expel Members or refuse them access to the Protection where this is considered to be in the best interests of the Membership as a whole, or where a Member contravenes the rules of Membership. Such circumstances may include failure by a Member to pay their Contribution, or any other circumstances described in the Constitution.

Financial Information

What does the Protection cost?

Contributions are the amount you pay us to have access to the Protection during each Protection Period.

Your Contribution amount, together with any applicable Excess, will be expressed in dollars on the Quotation and confirmed in your tax invoice.

To calculate your Contribution amount, we will take into account a number of factors such as (but not limited to) the level of cover selected, the value and age of the Vehicle, the use of the vehicle (private or rideshare/courier/taxi), where it will be parked overnight, the age and driving history of the Member and any nominated drivers as well as their motor vehicle insurance claims history.

The amount of Your Excess for claims will also have a bearing on the Contribution that you are charged and there are other risk factors that may also be considered including the make and model of Your Vehicle.

When are Contributions due?

Contributions are payable annually in advance at the time you purchase Protection. In some circumstances We may permit alternative methods of payment and alternative frequencies of payment. For example, We may accept monthly payments if you use Contribution funding. Cash payments are not accepted.

In addition:

- You must pay the Contribution by the due date to ensure that you are able to access the benefits available under the Protection.
- if You notify us of material changes that affect the risk protected under the Protection, you may be asked to pay an additional Contribution to cover the changes.

If payment of Your Contribution is overdue, we can do one or all of the following:

- Charge interest for late payment(s) and charge reasonable costs.
- Cancel Your Protection (after giving you a minimum of 3 days' notice in writing).
- Refuse to pay a claim for Protection until the payment of the Contribution is made. Should further costs be incurred on a claim whilst your Contribution is overdue, we will not be liable for these costs.

Are there any tax implications?

Contributions paid to the Mutual attract preferential income tax treatment. Contributions are subject to goods and services tax (GST), which is included in the amount quoted for the Protection. Unlike traditional insurance products, no stamp duty or other insurance-related taxes (such as emergency services levy) are payable in respect of Contributions.

We do not provide any advice concerning the specific tax implications for Members in relation to Membership and Protection or the tax treatment of claims paid to Members. You are encouraged to obtain independent tax advice regarding the deductibility of payments.

What happens to any surplus?

At the end of the financial year, we may hold a 'surplus' of funds, being the amount that has not been paid in claims to Members by the end of the financial year or applied towards the costs of operating the Mutual during that financial year.

Any surplus will be applied solely for the benefit of Members. At the discretion of the Board, such funds may be:

- reserved for additional and anticipated future claims from Members;
- applied to fund claim payments in subsequent years;
- used to reduce Contributions payable by Members;
- allocated to deliver enhanced protection or supplementary benefits to Members; or

- applied towards initiatives that benefit the Membership; or
- directed to any other purpose permitted under the Constitution and considered beneficial to the Membership as a whole.

Unlike other public companies, Members are not entitled to receive payment of any surplus funds at the close of the financial year or upon voluntary winding up of the Mutual. This is to preserve the Mutual's preferential tax treatment.

In the event that the Mutual is wound up, any surplus will be:

- applied to support the Mutual's objects, including through any successor mutual or risk vehicle;
- applied to offer other products and services that benefit Members; or
- transferred to non-profit organisations that provide benefits to Members.

Estimating future payments

Having regard to the advice of the Board and the Manager, we will calculate the total amount of Contributions reasonably required to ensure adequate financial resources are available to discharge future liabilities and make payments to Members who have acquired Protection. This calculation is informed by independent actuarial advice to ensure it is reasonable and accurate.

Annually, as a component of our risk assessment process, we will model our projected claims liabilities to Members. This process takes into account the availability of local and global (re)insurance markets to transfer such liability, where considered appropriate by the Board.

Making a Claim

Where you have purchased the Protection, you have an automatic right to have your claim for Protection considered by the Board. Prior to lodging a claim, you should carefully review the claims procedures set out in the Protection Wording in Part 2.

Claim notifications, together with the requisite supporting documentation, must be submitted directly to the Manager, either in writing or by electronic means, using the contact details shown on page 2 of this document. The Manager is available to address any queries you may have about your claim.

The Manager will process claims (including the exercise of the Board's discretion) within the scope of its delegated authority. Claims falling outside the Manager's delegated authority will be referred to the Board to determine whether to accept the claim and the amount, if any, to be paid. The Board has absolute discretion to deny or reduce a claim. The Board also retains the power to pay claims that fall outside the scope of the Protection Wording.

Where the Board exercises its discretion not to pay the claim, or to pay only part of the claim, the Manager will notify you of this decision as soon as possible.

Complaints

We are dedicated to offering products and services that deliver value and benefit to Members.

Our Board adheres to established guidelines to ensure its discretion is exercised equitably, consistently and in the collective interests of all Members when evaluating the merits of a claim. The Board also has regard to the terms of this PDS when determining claims for Protection.

Should you wish to dispute a claim decision, you may ask us to reconsider our decision by submitting a written request to the Manager, who will refer the matter to the Board.

If you have a complaint regarding any of the services provided by us or the Manager in connection with Membership and/or offers of Protection, or any other person engaged by us, please direct your concerns to the Manager.

The Manager's contact details are set out on page 2 of this document.

External dispute resolution

If you remain dissatisfied with the decision or if your complaint remains unresolved after 30 days, you may refer the matter to the Australian Financial Complaints Authority (**AFCA**). AFCA is an independent body that provides its services at no cost. AMIR, in its capacity as the AFSL holder, is a member of AFCA. A determination by AFCA is not binding upon you but is binding on AMIR.

AFCA is an external complaints resolution scheme approved by ASIC to provide free advice and assistance to consumers to help them in resolving complaints with members of the financial services industry. Information regarding AFCA and the types of disputes it is able to consider is available on its website.

AFCA Contact Details

Email: info@afca.org.au

Free call number: 1800 931 678

Online complaint form: https://ocf.afca.org.au

Changes and cancellation

The Protection applies only during your current Protection Period. We may cancel your Protection in the circumstances specified in the Protection Wording (Part 2).

Protection Period

The duration of your Protection will be the dates and time shown on your current Protection Schedule.

Renewal

Prior to the expiry of your current Protection Period, you will receive either an offer to renew your Protection for the following year, or a notification advising that we are unable to renew the Protection you currently hold.

If we advise you that your Protection will not be renewed, it will expire on the date and time specified in your current Protection Schedule.

If we offer to renew your Protection, the notification will include an updated Protection Schedule. The terms of the renewed Protection may differ from those applicable during the current period, including adjustments to your Contribution.

If there are material changes to the Protection being offered or we are required to do so by law, we will issue a new PDS or an updated PDS.

Changing Your Details

You must advise the Manager of any changes to your contact details. We will not be liable for any loss you suffer as a result of your failure to notify us of changes to those details.

Cancelling your Membership

Cancellation during cooling off period

You may cancel your Protection within 14 days of your Protection being issued by emailing the Manager at admin@sharedfare.com.au. We will refund any amounts you paid to us for the Protection.

Cancellation outside of cooling off period

You may choose to cancel your Membership and Protection at any time by giving us 30 days' notice. Such notice may be given verbally or in writing, using the details shown on page 2 of this document. You will receive a pro-rata refund of your Contribution for the unexpired portion of your Protection Period.

Upon cancellation of your Membership, you will no longer be entitled to access the Protection unless you subsequently become a Member and buy Protection again.

Part 2 - Protection Wording

Introduction

This Protection Wording sets out the terms and conditions on which We Comprehensive Cover and Third Party Property Damage Cover to Our Members. Comprehensive Cover and Third Party Property Damage Cover is a discretionary risk product providing motor vehicle protection.

We offer two different levels of Protection: Comprehensive Cover and Third Party Property Damage Cover. The terms and conditions that apply to each level are set out in this Protection Wording.

Definitions

Where words start with a capital letter (except at the start of a sentence) in this Protection Wording they will have the special meanings shown in this Definitions section unless the word is more specifically defined in a particular provision. Words which are not otherwise defined here have the meaning given to them in the PDS in Part 1 of this document.

Headings are provided for reference only and do not form part of the Protection Wording for interpretation purposes.

Accessories means accessories or equipment fitted to Your Vehicle, including but not limited to two-way radio, computer dispatch equipment, EFTPOS equipment, video surveillance equipment and hoist equipment in wheelchair accessible vehicles. Accessories include an electric vehicle wall charger, charging cable and charging accessories including wall mount. It does not include any mobile phones, cash and personal effects, tools or sports goods nor any non-standard items such as headlight and bonnet protectors.

Act of Terrorism means 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 governments(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.

Aircraft means any craft or object designed to travel through air space, other than model aircraft.

Autonomous Vehicle means a Vehicle that is able to adapt to all traffic situations including stop-start traffic, avoid potential accidents, and perform collision avoiding manoeuvres.

Damage means physical loss or destruction caused by an Incident, with "**Damaged**" having a corresponding meaning.

Dangerous Goods means substances which are shown in the Australian Code for the Transport of Dangerous Goods by Road and Rail as being too dangerous to transport, as per each respective state or territory in which You drive Your Vehicle or any equivalent or replacement thereof.

Excess means the amount shown in Your Protection Schedule or this document which You must pay towards Your claim under this Protection Wording (unless otherwise specified). The basic Excess will apply separately to each Vehicle and each claim on that Vehicle (see the 'Making a claim' section for details).

Incident means a sudden event, accident or occurrence, which is an unintended or unforeseen happening and is not expected or designed. A series of accidents, events or occurrences attributable to one source of originating cause is deemed to be one Incident.

Limit of Protection:
- For Section 1 (Damage to Own Vehicle) means the Market Value of Your Vehicle; and
- For Section 2 (Third Party Property Damage) means the amount specified in Section 2 of this Protection Wording or as otherwise agreed with Us.

Market Value means the cost to buy a vehicle of the same make, model, age and condition of Your Vehicle at the time of the Damage including any Accessories and/or Modifications attached to Your Vehicle. This amount excludes costs and charges for vehicle registration, compulsory third party insurance, stamp duty transfer, dealer warranty costs, allowance for dealer profit or transfer fees.

Modification means any pre-approved enhancement which affects the value, safety, performance or appearance of Your Vehicle from the manufacturer's specification that is approved by Us.

Protection Period means when the Protection for Your Vehicle starts to when it ends. This will be noted on Your Protection Schedule.

Pollutants means any solid, liquid, gaseous or thermal irritant or contaminant, including but not limited to smoke, vapour, soot, fumes, chemicals or waste. Waste will include, but not be limited to, all materials that have been or are intended to be recycled, reconditioned or reclaimed.

Substitute Vehicle means a Vehicle not belonging to You and which is used by You with the consent of the owner whilst Your Vehicle is undergoing repairs or service.

Third Party means a person who is not the Member or is not a person to whom protection is provided directly by this Protection Wording.

Total Loss means Your Vehicle is so badly Damaged that it would be uneconomical, impractical or unsafe to repair.

Vehicle means the motor vehicles described on Your Protection Schedule and includes Your Vehicle Accessories.

You and **Your** means the entity shown on the Protection Schedule as the Member.

For the purposes of Section 2 (Third Party Property Damage), "**You**" also mean:

- anyone using or in charge of Your Vehicle with Your consent, but excluding hirers;
- any authorised passenger in Your Vehicle;
- Your employer or principal where Your Vehicle was, at the relevant time, being driven on Your behalf with Your consent.

DESCRIPTION OF COVERS

Under this Protection Wording, there are two levels of cover available. The type of cover You have selected for Your Vehicle is shown on Your Protection Schedule. The types of cover which are available are:

Comprehensive Cover (Damage to Own Vehicle + Third Party Property Damage): This protects You for Damage to Your Vehicle during the Protection Period (Section 1). Examples of Damage that is protected under this level of cover include, but are not limited to, Damage caused by weather events like a storm (including cyclone), fire, theft, malicious acts and collision. We also protect Your legal liability for damage to other people's property arising from the use of Your Vehicle (Section 2).

Third Party Property Damage Cover (Third Party Property Damage only): This protects Your legal liability for Damage to other people's property arising from the use of Your Vehicle (Section 2 only). It does not protect You for any Damage to Your own Vehicle.

There are some additional benefits that automatically come with Comprehensive Cover and Third Party Property Damage Cover for no extra cost. Whether the additional benefit is available with Your protection depends on the level of cover You have chosen. Other benefits are optional and may be purchased for an additional cost.

SECTION 1: DAMAGE TO OWN VEHICLE

A. What We Protect

In accordance with the Constitution and the Board's rights to exercise discretion, and subject to the payment of the Contribution by the Member and the provisions of this Protection Wording, We will provide protection for Damage to Your Vehicle caused by an Incident not excluded in this Protection Wording which occurs in Australia. This includes Damage caused by fire, flood, storm, earthquake, hail, theft or malicious acts.

The maximum amount We will pay for any one claim under this Section 1 (Damage to Own Vehicle) is the Market Value of Your Vehicle.

B. Additional Benefits under Section 1

Subject to the Board exercising its discretion to pay a claim under Section 1 (Damage to Own Vehicle) of this Protection Wording in accordance with the Constitution, We will also pay or provide the following additional benefit in relation to that claim.

Towing and storage

If Your Vehicle is Damaged in an Incident protected under this Protection Wording and it is not roadworthy or safe to drive or needs to be held in storage, We will also pay the reasonable cost of:

(a) towing Your Vehicle from the scene of the Incident to the nearest available repairer or to another location nominated or agreed by Us; and/or

(b) storage of Your Vehicle (up to a maximum of three days).

The maximum amount We will pay for towing Your Vehicle is $650.00 for one tow from the scene of the Incident for any one claim.

We will not pay for storage costs for any period before Your claim is lodged (unless it was not reasonably possible for You to lodge the claim at the time of the Incident) or after Your claim is settled or declined.

You are required to produce reasonable evidence of the costs incurred if We ask for them. Reasonable evidence may include tax invoices or receipts.

If You withdraw Your claim or We exercise Our discretion to decline it, You must refund Us any payments for towing or storage We have already made if We ask You to.

C. Exclusions applicable to Section 1 only

(a) Condition of Your Vehicle

Damage caused by:

(i) Any structural, mechanical, computer, electrical or electronic failure, malfunction, non-performance or breakdown.

(ii) Any mould, mildew, wear and tear, rust, corrosion or depreciation.

(iii) Your Vehicle if it was damaged, unsafe or un-roadworthy at the time of the Incident.

However, We will cover Damage to Your Vehicle, if an Incident occurs as a result of those causes.

(b) Consequential losses or other extra costs

Consequential losses (financial and non-financial loss) or extra costs following an Incident covered under this Protection Wording, such as:

(i) loss of profits, income or wages;

(ii) medical expenses;

(iii) the cost of Your time (e.g., inconvenience);

(iv) professional, expert, legal consulting or valuation costs unless You obtained Our prior written consent to incur these costs (such consent not to be unreasonably delayed or withheld);

(v) any costs related to stress or anxiety;

(vi) a reduction in Your Vehicle's value (including its trade-in or resale value) after being repaired;

(vii) costs, including the cost of Your time, to prove Your loss or to help Us with Your claim for Protection (e.g., telephone calls, postage);

(viii) travel costs;

(ix) cleaning costs; or

(x) any costs not covered by Your Protection.

(c) Driving a damaged Vehicle

Additional Damage caused to Your Vehicle by driving it after it has been Damaged by an Incident.

(d) Incorrect fuel usage

Damage to Your Vehicle (including damage to Your Vehicle's engine or fuel system) caused by the incorrect type of fuel being used.

(e) Intentional loss or damage

Damage to Your Vehicle that is intentionally, wilfully or deliberately caused by You, or a person acting with Your express or implied consent.

(f) Pre-existing Damage

The costs of repairing pre-existing Damage, or the costs of fixing faulty repairs which were done before the commencement of the Protection.

(g) Safeguarding Your Vehicle

Damage due to a failure to secure Your Vehicle after it has broken down or been Damaged, unless reasonable steps were taken to protect or safeguard Your Vehicle.

(h) Seizure of Your Vehicle

Damage to Your Vehicle caused by:

(i) lawful seizure, confiscation or acquisition; or

(ii) any person lawfully repossessing or attempting to lawfully repossess Your Vehicle, where Your Vehicle is used as security for a debt.

(i) Theft

Your Vehicle is stolen by a person:

(i) known to You;

(ii) to whom the Vehicle is loaned, hired or leased; and/or

(iii) who has a financial interest in the Vehicle.

(j) Trailers and caravan

Damage to any trailer or caravan, including whist attached to or towed by Your Vehicle.

(k) Tyres

Damage to Your Vehicle's tyres caused by braking, punctures, road cuts or bursting.

(l) Water Damage

Damage to Your Vehicle caused by water:

(i) in a known watercourse or floodway; or

(ii) in areas where tidal movement of water occurs, when You or the driver operates Your Vehicle in one of these areas, and Your Vehicle becomes stranded, and such an event could have been foreseen; and/or

(iii) when You or the driver operates Your Vehicle into water of unknown depth.

However, this exclusion shall not apply if You and the driver demonstrate that all reasonable actions and considerations were taken and implemented to protect Your Vehicle from Damage caused by water.

SECTION 2: THIRD PARTY PROPERTY DAMAGE

A. What We Protect

In order to be sure that You are protected under Section 2 of this Protection Wording, You should always contact Us for approval before You incur expenses You wish to claim.

If You do not and We have exercised Our discretion to pay the claim, We will pay for reasonable expenses incurred to the amount We would have authorised had You sought approval from Us first.

In accordance with the Constitution and the Board's rights to exercise discretion, and subject to the payment of the Contribution by the Member and the provisions of this Protection Wording, We will cover You for Your legal liability to pay compensation for Damage to Third Party property caused by or arising out of the use of Your Vehicle which is fully or partly the fault of You or the authorised driver of Your Vehicle and which happens during the Protection Period.

The maximum We will pay in respect of a claim under this Section 2 is $30,000,000 inclusive of defence costs for any one Incident or series of Incidents resulting from the one original cause.

B. Additional Benefits under Section 2

In order to be sure that You are protected for these additional benefits You should always contact Us for approval before You incur expenses You wish to claim.

If You do not and We have exercised Our discretion to pay the claim, We will pay for reasonable expenses incurred up to the amount We would have authorised had You sought approval from Us first.

The following additional benefits are subject to the Limit of Protection for Section 2 (Third Party Property Damage), provided that these additional benefits do not increase the maximum amount We will pay under Section 2 (Third Party Property Damage), unless specifically stated otherwise.

In accordance with the Constitution and the Board's rights to exercise discretion, and subject to the payment of the Contribution by the Member and the provisions of this Protection Wording, We will also pay:

(a) Cost of cleaning

The reasonable cost to clean up and prevent Damage following an Incident which causes the release or escape of Pollutants. We will not pay more than $1,000,000 under this additional benefit in respect of any one Incident.

(b) Difference in excess / hired-in or rental vehicles

Where You hire in or rent a vehicle and the hire agreement deems the owner of the vehicle responsible for insurance, the difference in the basic Excess level applicable to Your Protection and the excess level under the insurance coverage provided by the owner of the vehicle.

(c) Employer or principal

The amount which:

(i) Your employer, principal or partner; or

(ii) the Commonwealth, state or local government,

becomes legally liable to pay as compensation for Damage to Third Party property resulting from an Incident occurring during the Protection Period which arises from the use of Your Vehicle on their behalf.

(d) Falling goods

The amount which You are held legally liable to pay as compensation for Damage to Third Party resulting from an Incident during the Protection Period caused by goods falling from Your Vehicle.

(e) First aid costs

The amount incurred by You, which is not covered by any statutory insurance, for first aid to others who suffer bodily injury as a result of an Incident occurring during the Protection Period which arises from the use of Your Vehicle. We will not pay more than $2,500 under this additional benefit in respect of any one Incident.

However, We will not pay any benefit that would result in Us contravening the *Health Insurance Act 1973* (Cth), the *Private Health Insurance Act 2007* (Cth) or the *National Health Act 1953* (Cth).

(f) Legal Costs

(i) all reasonable legal expenses incurred for representation at any formal legal enquiry or at any coroner's inquest; and

(ii) all reasonable legal costs and expenses in defending Your legal liability in respect of any vehicle not owned or supplied by You while that vehicle is being used or driven by You or a person authorised by You.

We will not pay more than $10,000 under this additional benefit in respect of any one Incident.

(g) Movement of other vehicles

The amount which You are held legally to pay as compensation for Damage to Third Party property resulting from You, during the Protection Period, lawfully moving any vehicle or trailer parked in a position which prevents or impedes the loading, unloading or legitimate passage of Your Vehicle.

(h) Non-owned vehicle liability

The amount which You may be held legally liable to pay as compensation for Damage to Third Party property, resulting from an Incident occurring during the Protection Period, caused by, or arising out of the use of a vehicle of a similar type to Your Vehicle, not owned by You, but being used by You, or some other person with Your consent.

However as far as is allowed by law, this additional benefit will only provide cover for any amount in excess of the amount for which You are entitled to indemnity under any insurance policy which specifically covers the Vehicle.

(i) Substitute Vehicle

The amount which You may be held legally liable to pay as compensation for Damage to Third Party property caused by You or arising from You driving a Substitute Vehicle.

However:

(i) as far as is allowed by law, this additional benefit will only provide protection for any amount in excess of the amount for which You are entitled to indemnity under any insurance policy which specifically covers the Substitute Vehicle; and

(ii) We will only pay if one Substitute Vehicle is being used at any one time in place of Your Vehicle.

(j) Supplementary bodily injury (legal liability)

The amount which You, or any person driving, using or in charge of Your Vehicle with Your permission, may be held legally liable to pay as compensation or damages for death or bodily injury to any person resulting from an Incident caused by or arising out of the use of Your Vehicle.

We do not cover You for legal liability for death or bodily injury to You or any person driving, using or in charge of Your Vehicle or a Substitute Vehicle.

We do not provide cover:

(i) if Your Vehicle was not registered at the time of the Incident; or

(ii) if the Incident that gave rise to the legal liability is wholly or partially covered under any compulsory statutory insurance scheme or accident compensation scheme; or

(iii) if the Incident that gave rise to the legal liability would have been covered under any such scheme as it existed at the commencement date of the relevant period of insurance for such scheme, even though there may have been a change in the law during that period of insurance; or

(iv) if You or the driver, using or in charge of Your Vehicle or the Substitute Vehicle would have been entitled to be covered under any such scheme if it were not for the application of any excess or deductible applying under the scheme; or

(v) if You or the driver, using or in charge of Your Vehicle or the Substitute Vehicle would have been entitled to be covered under any such scheme had not cover been refused because You did not:

A. register Your Vehicle;

B. apply for cover under the scheme; or

C. comply with a term or condition of the scheme; or

(vi) if You or the person, using or in charge of Your Vehicle or the Substitute Vehicle which is registered in the Northern Territory of Australia.

(k) Towing Disabled Vehicles

The amount which You are held legally liable to pay for Damage to Third Party property occurring during the Protection Period whilst Your Vehicle is towing any disabled vehicle provided such disabled vehicle is not being towed for reward or financial gain.

(l) Uninsured motorists

We will cover You up to $10,000 less any applicable Excess(es) for Damage to Your Vehicle caused in an Incident with another vehicle during the Protection Period if:

(i) Your Vehicle was a sedan, station wagon, four-wheel drive, panel van, utility or goods carrying Vehicle under 2 tonne Gross Vehicle Mass; and

(ii) The driver of the other vehicle was at fault;

(iii) The other vehicle was uninsured; and

(iv) You can tell Us who the other driver was and identify the other vehicle and supply the registration number, or give any other information that would reasonably allow Us to identify the other driver or other vehicle so that We can exercise Our rights of recovery; and

(v) The amount of the claim exceeds Your basic and age Excess under the Protection Wording.

For the purposes of this additional benefit, '**Gross Vehicle Mass**' means the maximum legally allowed weight of Your Vehicle and the goods it can legally carry.

C. Exclusions applicable to Section 2 only

We will not exercise Our discretion to pay a claim under Section 2 (Third Party Property Damage), for:

(a) Aircraft liability

Any liability of whatsoever nature in connection with Damage to any Aircraft resulting from an Incident caused by, or arising out of, the use of Your Vehicle.

(b) Death/bodily injury

Death or bodily injury:

(i) if You or any another person entitled to cover under this Section 2 (Third Party Property Damage), has been, or is entitled to be, partially or wholly indemnified by any statutory compulsory insurance or accident compensation scheme, including any compulsory vehicle scheme;

(ii) for any claim for which You or any other person entitled to cover under this Section 2 (Third Party Property Damage), would have been partially or wholly indemnified, but for Your failure to insure or register Your Vehicle in accordance with a requirement or any statutory compulsory insurance or accident compensation scheme, including any compulsory vehicle scheme;

(iii) to You or any person in charge of Your Vehicle;

(iv) to any Family member;

(v) to any person who lives with and is related to the person in charge of Your Vehicle, by way of birth, marriage or de facto relationship;

(vi) to any person with whom You ordinarily reside or who ordinarily resides with You;

(vii) to any employee, agent, contractor, or subcontractor employed or engaged by any person entitled to protection under this Protection Wording;

(viii) to any person in or on, or getting out of, or off any bus, coach or caravan, whether registered or deemed to be registered;

(ix) arising out of, or in any way connected with a defect in Your Vehicle, or in a Vehicle causing loss of control of Your Vehicle whilst it is being driven;

(x) to any person injured by a registered or unregistered trailer, whether whilst in tow and/or unattached;

(xi) to any person injured by a Northern Territory registered Vehicle; or

(xii) where at the time of the Incident the Vehicle was being used in connection with rideshare, taxi or courier business activities, You did not have in force a current general liability or public liability Policy pertaining to such business operations.

This Exclusion (b) does not apply to any cover which is available under Additional Benefit applicable to Section 2, ‘Supplementary bodily injury (legal liability)’.

For the purposes of this exclusion:

‘Family’ means:

- Your spouse or de facto spouse; and
- Your children or the children of Your spouse or de facto spouse, who ordinarily live with You.

A ‘**de facto spouse’** means a person whether of the same sex or not, who ordinarily lives with You in a genuine personal and domestic relationship similar to the relationship of husband and wife.

(c) Employer’s liability

For death of or bodily injury to any person:

(i) caused by or arising out of the employment of the person by You; or

(ii) in Your service that arises from any liability imposed by;

A. any workers’ compensation legislation; or

B. any industrial award, agreement or determination.

(d) Fines, penalties, punitive damages

For any fines, penalties, or aggravated, exemplary or punitive damages.

(e) Pollution

(i) for death or bodily injury or property Damage directly or indirectly arising out of the discharge, seepage, migration, dispersal, release or escape of Pollutants or contaminated substances into or upon any property, land, the atmosphere or any watercourse or body of water (including ground water);

(ii) for death or bodily injury or property Damage directly or indirectly arising out of the discharge, seepage, migration, dispersal, release or escape of Pollutants or contaminated substances caused by any product that has been discarded, dumped, abandoned or thrown away by others;

(iii) for the cost of removing, nullifying or cleaning up Pollutants or contaminated substances; or

(iv) for the cost of preventing the escape of Pollutants or contaminated substances.

This Exclusion (e) shall not apply where the claim arises from a sudden identifiable, unintended and/or unexpected Incident which takes place in its entirety at a specific time and place during the Protection Period.

(f) Property in Your Custody of Control

(i) for Damage to property that is owned by You;

(ii) for Damage to property which is Your physical or legal control; or

(iii) for loss of use arising out of or from the Damage to any property in Your physical or legal control.

For the purpose of this Exclusion (f) only:

(iv) employees or visitor's vehicles whilst contained within a car park or premises;

(v) premises leased or rented to You; or

(vi) Your Vehicle including any Vehicle referred to in the additional benefit applicable to Section 2 – 'Movement of other Vehicles',

are not deemed to be in Your custody or control.

(g) Statutory liability

Any liability of whatsoever nature You or other covered persons incur to pay compensation which is the subject of any compulsory vehicle insurance law.

(h) Trailers and caravans

(i) for Damage or liability of whatsoever nature caused or contributed to by any trailer or caravan attached to or towed by Your Vehicle;

(ii) for Damage to any trailer or caravan.

(i) Unregistered Vehicles

(i) any liability of whatsoever nature if Your Vehicle is unregistered at the time of the Incident giving rise to the claim.

(ii) liability of whatsoever nature if Your Vehicle is not registered or licensed in accordance with requirements of any state or territory laws relating to the use of Your Vehicle on public roads or public property.

(j) Vibration / Vehicle weight

Damage to property that is caused by:

(i) vibration; or

(ii) the weight of Your Vehicle exceeding any lawful requirements or advisory signs.

GENERAL EXCLUSIONS APPLICABLE TO BOTH SECTIONS

We will not consider claims under Your Protection for Damage, cost or legal liability that is directly or indirectly caused by or arises from or involves:

(a) Agreements You enter into

An undertaking or indemnity given or contracted by You or someone You authorised to drive Your Vehicle without Our prior written consent, provided that this exclusion will not apply if such liability:

(i) would have attached notwithstanding such undertaking or indemnity; or

(ii) was assumed under a contract which was specifically designated in Your Protection Schedule.

(b) Alcohol or drugs

An incident occurring when Your Vehicle is being driven by, or is in the charge of, anyone who:

(i) was under the influence of, or had their judgement affected by any alcohol, drug or medication;

(ii) had more than the legal limit for alcohol or drugs in their breath, blood, saliva or urine as shown by analysis; or

(iii) refused to take a test for alcohol, drugs or medication.

(m) Approved fuel systems

Damage caused by a fuel system which does not comply with the appropriate Australian Standard.

(n) Bitumen and/or Concrete Setting

Damage caused by the settling or hardening of any concrete, bitumen, cement products or similar products or their derivatives.

(c) Asbestos

Asbestos, asbestos products or asbestos contained in any products.

(d) Biological, chemical, other pollutant or contaminant

Any actual or threatened biological, bacterial, viral, germ, chemical or poisonous substance, Pollutant or contaminant.

(i) any looting or rioting following the actual or threatened release of any biological, bacterial, viral, germ, chemical or poisonous substance, Pollutant or contaminant.

(ii) any action taken by a public authority to prevent, limit or remedy the actual or threatened release of any biological, bacterial, viral, germ, chemical or poisonous substance, Pollutant or contaminant.

(e) Confiscation or repossession

Legal confiscation or repossession of Your Vehicle or its contents.

(o) Cyber & Electronic Data Exclusion

(i) Damage, loss, destruction, distortion, erasure, corruption, alteration, theft or other dishonest, criminal, fraudulent or unauthorised manipulation of Electronic Data from any cause whatsoever (including, but not limited to Computer Attack and/or a Cyber War & Terrorism Event) or loss of use, reduction in functionality, loss, cost expense and/or fee of whatsoever nature resulting therefrom, regardless of any other cause or event contributing concurrently or in any other sequence to the loss or damage;

(ii) error in creating, amending, entering, deleting or using Electronic Data; or

(iii) total or partial inability or failure to receive, send, access or use Electronic Data for any time or at all, from any cause whatsoever, regardless of any other

(iv) contributing cause or event whenever it may occur.

However, but for this exclusion, in the event that any Damage results from any of the matters described in the above paragraph (except for a Cyber War &Terrorism Event), or theft consequent upon forcible and violent entry or felonious concealment upon premises committed by an employee of the Member, the Protection Wording, subject to all its terms, provisions, conditions, exclusions and limitations, will cover direct Damage and/or consequential loss arising therefrom occurring during the Protection Period to the Vehicle. Any terrorism exclusion in this Protection Wording or any endorsement We issue prevails over this provision.

For the purposes of this exclusion (o) only, the following terms have the following meaning:

“**Computer Attack**” means any malicious direction of network traffic, introduction of malicious computer code, or other malicious attack directed at, occurring within, or utilising the computer system or network of whatsoever nature.

“**Cyber War & Terrorism Event**” means any Act of Terrorism or Cyberterrorism, regardless of any other cause or event contributing concurrently or in any other sequence to the Damage.

“**Cyberterrorism**” means any premeditated politically, religiously, or ideologically (or similar objective) motivated attack or disruptive activity, or the threat thereof, by a group or individual against a computer system or network of whatsoever nature or to intimidate any person in furtherance of such objectives.

“**Electronic Data**” means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation, or processing by electronic or electromechanical data processing or electronically controlled equipment and includes programmes, software and other coded instructions for such equipment.

(f) Dangerous goods

If at the time of the Damage or when liability was incurred, Your Vehicle was carrying any Dangerous Goods or while any such substance is being moved to or from Your Vehicle or while any such substance is being loaded or unloaded from Your Vehicle which does not comply with the relevant codes.

(g) Exceeding loading or passenger limits

(i) If at the time of the Damage or when any liability was incurred, Your Vehicle was being used to carry a number of passengers in excess of that for which it was designed or used contrary to the manufacturer's recommendations; or

(ii) if at the time of the Damage or when any liability was incurred, Your Vehicle was used to carry, lift, haul or tow a load in excess of that for which it was designed or used contrary to the manufacturer's recommendations.

This exclusion does not apply if You can reasonably demonstrate that:

(iii) You did not allow such use of Your Vehicle; or

(iv) You had no reason to suspect that Your Vehicle was being used in that manner; or

(v) the Damage or liability incurred was not caused by, or contributed to, by such excess of passengers and/or load.

(h) Failure to take reasonable precautions

Your, or a person acting with Your express or implied consent, failure to take reasonable precautions to prevent Damage or legal liability. For example:

(i) If Your Vehicle is stolen because You, or a person acting with Your express or implied consent, have left the keys in the Vehicle unattended.

(ii) If Your Vehicle is stolen because You, or a person acting with Your express or implied consent, have left the keys unattended (such as in a letterbox).

(iii) You or another driver of Your Vehicle falls asleep whilst driving Your Vehicle.

(i) Geographical limitations

Unless We agree in writing to the contrary, if Damage occurs to Your Vehicle covered by this Protection Wording which is outside the Commonwealth of Australia at the time of the Damage, except as specifically stated otherwise in the Protection Wording.

(p) Hooks and hoists

For claims caused by goods falling from the hook or hoisting apparatus of any crane or similar lifting equipment.

(j) Non-standard items

Any vehicle additions that are non-standard including but not limited to headlight and bonnet protectors, towbars, bumper bars, window tinting and non-standard wheels or rims.

(k) Personal property

For Damage to property belonging to or in the custody of You or any person entitled to cover under Section 2 (Third Party Property Damage), including but not limited to car or mobile phones, cash and personal effects, tools, sports goods.

(l) Radioactive contamination

(i) If Your Vehicle is being used for or is attached to or is towing a vehicle, mobile machine and/or trailer, for the commercial transport of radioactive materials; or

(ii) for Damage to property eligible for insurance by the relevant Nuclear Insurance Pool and/or Association; or

(i) for cost, Damage, liability or expense directly or indirectly caused by or contributed to by or arising from:

A. ionising radiation from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel;

B. the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof;

C. any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; or

D. the Damage is caused by the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste, or

E. radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter.

(m) Reckless acts

Any intentional or reckless act by You, the driver of Your Vehicle or by a person acting with Your express or implied consent (such as street racing, burnouts or donuts).

(n) Replacement of non-Damaged parts

The replacement of non-Damaged parts which includes items that are part of a whole set when the I Damage occurred to only part of that set (such as alloy wheels).

(o) Terrorism

Any death, injury, illness, Damage, cost of expense directly or indirectly caused by, contributed to by, results from or arising out or in connection with any Act of Terrorism, regardless of any other cause or event contributing concurrently or in any other sequence to the death, injury, illness, Damage, cost or expense. This Protection Wording also excludes and does not cover death, injury, illness, Damage, cost or expense directly or indirectly caused by, contributed to by, resulting from, or arising out of or in connection with, any action in controlling, preventing, suppressing, retaliating against, or responding to any Act of Terrorism.

(p) Trailers

For Damage caused or contributed to by any trailers or caravans attached to Your Vehicle.

(q) Unlawful purposes

Your Vehicle being used for unlawful purposes.

(r) Use of Your Vehicle

(i) If Damage or any liability occurred while Your Vehicle is being driven by any person impaired by or under the influence of any drug or alcohol, or by any person with a percentage of drug or alcohol in their breath or blood in excess of that allowed by law. However, if You can reasonably demonstrate You did not know that the driver of Your Vehicle was so affected, We will cover You but not the driver of Your Vehicle;

(ii) if Damage or any liability occurred while Your Vehicle is being driven by any person who refuses a request from a person with legal authority to take a breath, blood or other test to determine the percentage of drugs or alcohol in the person's breath or blood. However, if You can reasonably demonstrate You did not know that the driver of Your Vehicle refused to submit to the test, We will cover You but not the driver of Your Vehicle;

(iii) if Damage or any liability arises out of an Incident caused by a person who was not licensed to drive Your Vehicle (which includes where the person's licence was suspended) but this exclusion will not apply where:

A. the person is driving Your Vehicle without Your consent; or

B. the person is driving Your Vehicle with Your consent but You can reasonably demonstrate:

(1) the driving licence produced to You by that person has been forged or was the subject of an unauthorised alteration which could not have been reasonably discerned from the driving licence produced by You; or

(2) the driving licence produced would, if it had been valid, have authorised that person to drive the particular category or type of Vehicle which was to be driven with Your consent; or

(3) that the driver was not licensed to drive Your Vehicle.

However, if it is reasonable that You did not know that the driver of Your Vehicle was not licensed under any relevant law to drive such a vehicle, We will cover You, but We will not cover the driver of Your Vehicle.

(iv) if at the time of the Damage or when any liability was incurred, Your Vehicle is being:

A. used in connection with the motor trade for experiment, test, trial, demonstration or towing;

B. used on a competition racetrack, competition circuit, competition course or competition arena;

C. used for any illegal purpose with Your consent and the use for illegal purpose contributed to or caused the Damage or incurring of liability;

D. used in connection with or is being tested in preparation for, a race, trial, test, contest, hill climb or other sports event;

E. tested other than in connection with service or repair by a person who is qualified to carry out the service or repair or who is acting under the supervision of such a person; or

F. used in an unroadworthy or unsafe condition. However, We will provide protection to You if You can reasonably demonstrate that the condition could not reasonably have been detected by You or that the Damage or liability was not caused by or contributed to by the unroadworthy or unsafe condition.

(v) if Damage or any liability occurred while Your Vehicle is operating or driving in any autopilot or Autonomous Vehicle mode. But this exclusion will not apply where the driver is sitting in the driver’s seat and the use of the autopilot or Autonomous Vehicle mode is allowable under the law and the driver can easily take control of the Vehicle.

(s) Vehicle on rails / cables

If at the time of the Damage or when any liability was incurred, Your Vehicle was being used to run on rails, tram tracks or cables.

(t) War

For Damage arising directly or indirectly as a result of:

(i) war, invasion, act of foreign enemy, hostilities or warlike operations (whether declared or not) and/or civil war; and/or

(ii) mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military and/or usurped power or looting, sacking or pillage following any of these events.

This Protection Wording also excludes any destruction, Damage, death, injury, illness, liability, cost or expense of any nature directly or indirectly caused by, (or contributed to by, resulting from, or arising out of, or in connection with) any action taken in controlling, preventing, suppressing, retaliating against, or responding to or in any way relating to the above.

(u) Wilful Damage

For Damage that is intentionally caused or liability that is intentionally incurred by You, anyone acting on Your behalf or any other protected persons.

GENERAL OBLIGATIONS

A. Your disclosure obligations

By applying for Protection, You agree to tell Us everything You know, or could reasonably be expected to know, that is relevant to Our decision to issue the Protection.

This includes matters We specifically ask about when You apply for Protection and any other matters which might affect whether We agree to protect You and on what terms. The information You tell Us can affect:

(a) the amount of Your Contribution;

(b) if We will issue the Protection to You; and

(c) if special conditions will apply to Your Protection.

You do not need to tell Us of anything which reduces the chances of You making a claim for protection. If You are unsure about whether to disclose information to Us, it is better to tell Us. If You do not tell Us something which You know or should know is relevant, We may do any of the following:

(a) exercise Our discretion not to accept or pay Your claim;

(b) cancel Your Protection; and/or

(c) exercise Our rights under the Constitution and/or this Protection Wording in relation to Your Protection.

B. Your responsibilities

You must take all reasonable precautions to prevent or minimise Damage to Your Vehicle. This includes:

(a) keeping Your Vehicle well maintained and in a good and roadworthy condition (e.g., replace worn out tyres, replace worn brakes and defective lights, fix paint problems, repair major rust, repair worn upholstery and repair major scratches or dents);

(b) providing accurate photographs of Your Vehicle at the time of purchasing the Protection;

(c) allowing for tracking of Your Vehicles;

(d) allowing for additional safety features to be installed in Your Vehicles;

(e) servicing Your Vehicle and keeping records of this in case You need to claim for Protection for mechanical damage resulting from an Incident;

(f) moving Your Vehicle away from rising flood waters;

(g) removing keys when no one is in or using the Vehicle;

(h) locking all doors and windows when Your Vehicle is parked and unattended; and

(i) providing honest and complete information for any claim for benefits, statement or document supplied to Us.

This is not an exhaustive list. If You are uncertain, please contact the Manager.

C. Not meeting Your responsibilities

If You do not meet Your responsibilities, it may lead Us to do either or both of the following:

(a) exercise Our discretion to reduce or refuse to pay Your claim for Protection; and/or

(b) cancel Your Protection and/or exercise rights under the Constitution and/or this Protection Wording in relation to Your Protection.

D. Special conditions

We may impose special conditions on Your Protection that might exclude, restrict or extend protection for a person or particular matter. For example, We may not be able to cover certain drivers. Any special conditions will be disclosed to You prior to the commencement of Your Protection.

E. Notification of material changes

You must tell Us as soon as reasonably possible if during the Protection Period Your Vehicle is modified in a manner that affects its value or performance in any way.

When We receive this information, We may:

(a) propose changes to the terms and conditions of Your Protection; or

(b) propose to charge You additional Contribution;

(c) cancel Your Protection if there has been a material change to the risk We had agreed to protect and:

(i) We can't reach an agreement with You on altered terms and conditions or additional amount of Contribution payable; or

(ii) the increased risk means We are no longer prepared to grant You protection;

(d) decide not to offer to renew Your Protection.

If You do not provide the information as soon as reasonably practicable, We may refuse or reduce a claim under this Protection Wording to the extent We are prejudiced by the delay or failure to provide this information.

Before We agree to renew Your Protection, You must tell Us if, during the current Protection Period, You or any person who is a driver of Your Vehicle has:

(a) had any fines or penalties imposed for a traffic offence, other than a parking fine; or

(b) been convicted of any traffic offences; or

(c) had a driver's licence cancelled or suspended or been disqualified from holding a driver's licence for any period; or

(d) been responsible for causing an Incident; or

(e) had any vehicle Damaged or stolen.

F. Jurisdiction

All disputes arising out of or under this Protection Wording shall be subject to determination by any court of competent jurisdiction within Australia according to the law which applies to that jurisdiction.

CLAIMS CONDITIONS

A. Making a claim

If You wish to make a claim for Protection, You must report all Incidents (which may give rise to a claim under the Protection) to Us in writing by sending an email to claims@sharedfare.com.au. **This should be done no later than 30 days of the Incident occurring, as an increased Excess may apply to claims lodged beyond this timeframe**. This includes any Incident where Your Vehicle has no Damage but You may be held responsible for the Incident. If You are unsure, it is better to report the Incident to Us anyway.

Please note We do not accept verbal reports.

Failure to report Incidents may result in increased Excesses in the event that any claim for protection is accepted. Please refer to section M – Excess payable for more information.

If a Contribution payment is overdue, We may exercise Our discretion to refuse to consider a claim for Protection or deduct the outstanding amount from the claims payment.

B. How to establish Damage

Establish an Incident took place

To make a claim for Protection, You must be able to reasonably demonstrate that an Incident covered by Your Protection took place. If You do not do this, We will not be able to consider Your claim.

For this purpose, We may obtain the following from the police:

(a) confirmation that You reported the Incident;

(b) details of any investigations they undertook; and

(c) any other relevant information.

We may obtain and request from You the following information alternatively We may request from any taxi booking company or ridesharing organisation:

(a) the GPS location of Your Vehicle at the time of the Incident;

(b) driver details of the person in charge of Your Vehicle; and

(c) copies of any video footage; and

(d) any other relevant information.

You must give Us authority to access these records, if We ask.

Describe the Damage

It is Your responsibility to complete the claim form to the best of Your knowledge. You must also give Us accurate and full details of the Damage and give Us proof of value and ownership, if We ask.

Proof includes documents such as registration papers, sales receipts, service records, valuations, warranties or logbooks for Your Vehicle. If You are unable to reasonably substantiate Your claim for Protection, We exercise Our discretion to reduce or refuse Your claim.

C. What You must do if an accident occurs

Step 1 Make sure everyone is safe. For emergencies, call

000. Step 2 Try to prevent further Damage.

You must do everything You reasonably can to limit and prevent further Damage (e.g., move Your Vehicle off the road and put on Your hazard lights).

Step 3 Report the accident to the authorities.

If someone is injured or has stolen, attempted to steal or maliciously Damaged Your Vehicle, call the police immediately and record the time, date, report number and the name of the reporting officer.

Step 4 Do not admit liability or responsibility to anyone.

Step 5 Collect details of all drivers, passengers and witnesses.

You will need these when You complete Your claim form. Make sure You have their full names, addresses and contact numbers. You will need the other driver's licence number and expiry date. You are required to produce Your licence to the other party and You need to sight their driver licence also. If another vehicle is involved, record its registration number, the make, model, colour and year of the other vehicle. Obtain from the driver of the other vehicle their insurance cover details (insurance company and policy number, if available). Do not admit fault to anyone.

Step 6 Note all the Damage caused by the accident, both to Your Vehicle and the other vehicle.

Take photos of the Damage if possible and note any pre-existing Damage to the other vehicle(s).

We are entitled to take over and conduct the defence of any claim made against You for damages by a Third Party. We have full discretion in conducting any negotiations, proceedings and the settlement of claims. We will act reasonably having regard to Your interests and will keep You informed if You ask Us to.

If the claim is for legal liability, You may make a written request to Us to agree that You are covered in respect of the claim.

D. What You must not do if an Incident occurs

If an Incident has occurred in respect of Your Vehicle, **do not**:

(a) admit liability or responsibility to anyone to pay for any damage unless We agree first;

(b) negotiate or promise payment;

(c) authorise any repairs to Your Vehicle or the other party's vehicle;

(d) dispose of any damaged parts from Your Vehicle or Your property without Our prior written consent; and

(e) accept payment from someone who admits fault for Damage to Your Vehicle. Please refer them to Us.

E. If You do not comply

If You do not comply with "What You must do if an Incident occurs" and "What You must not do if an Incident occurs", We may:

(a) exercise Our discretion to decide not to pay Your claim for Protection;

(b) recover costs We have incurred in relation to Your claim from You by, amongst other things, commencing proceedings against You; and/or

(c) cancel Your Protection.

F. If You have caused Damage to a Third Party's property

You must tell Us about any Incident that has caused damage to a Third Party's property, even if there is no Damage to Your Vehicle. You must also inform Us promptly if You receive a letter of demand or any other notice. This notification must be made in writing to claims@sharedfare.com.au and a copy of the letter or notice must be provided. If You fail to do so and legal proceedings are subsequently commenced or any other adverse action is taken, subject to Us exercising Our discretion to pay Your claim, We will not be liable for the further costs arising out of, or in connection with those legal proceedings or any other adverse action.

G. If a Third Party has caused Damage to Your Vehicle

You must not start any legal proceedings against the person or entity who caused the Damage or liability without first obtaining Our written consent. We will only participate in such legal proceedings at Our sole discretion. The terms of Our participation will also be at Our sole discretion.

H. Processing claims

In order for Us to process Your claim for Protection, You must provide all reasonable assistance to Us, including but not limited to doing the following:

(a) Talk to or meet with Us and any experts We choose, such as an assessor, investigator, repairer and/or solicitor;

(b) Assist Us in handling Your claim for Protection. This can include agreeing to be interviewed and/or providing relevant documents We reasonably ask for (e.g. proof of ownership) and/or completing any forms that We may reasonably require;

(c) Either drive (if it is safe to do so) or let Us move Your Vehicle to a repairer chosen by Us, or another location nominated or agreed to by Us, so We can assess the Damage and progress Your claim for Protection;

(d) Allow Us to recover, salvage or take possession of Your Vehicle;

(e) If Your Vehicle is subject to finance and/or is held as security by a third-party financier, give Us the full contact details for the financier and discharge the security over the Vehicle;

(f) Give Us authority to access any telematics data, GPS data, police reports or police investigations in respect of Your Vehicle;

(g) Sign and/or procure the relevant driver of the Vehicle to sign any necessary instrument or document to grant Us the right to take legal action in Your name or in the name of the driver of Your Vehicle to recover money from the person or entity who caused the Damage or liability;

(h) Sign and/or procure the relevant driver of the Vehicle to sign any necessary instrument or document to grant Us the right to defend any legal action against You or the driver of the Vehicle which arises as a result of the subject of Your claim for Protection; and

(i) Attend court to give evidence if We ask You to, or supply evidence or provide documents to support an ongoing court matter. This applies to both You and the driver of Your Vehicle at the time of the accident. You are to ensure the drivers appear before the courts when required at Our request and supply a copy of any relevant Bailment Agreement or Rental Agreement.

If You fail to provide Us with reasonable assistance in connection with the assessment of Your claim for Protection, We may:

(a) Exercise Our discretion to decide not to pay Your claim for Protection;

(b) recover costs We have incurred in relation to Your claim from You by, amongst other things, commencing proceedings against You; and/or

(c) cancel Your Protection.

Note: in this section 'You' means You and, if You were not driving Your Vehicle, the driver of Your Vehicle.

I. We choose how Your claim is settled

If Your Vehicle is ***<u>not</u>*** *a Total Loss*

If We exercise Our discretion to agree to pay a claim for Damage to Your Vehicle under this Protection Wording, We will, by default, settle Your claim by making a cash payment to You equal to the amount We determine to be the reasonable cost of repairing the Damage to Your Vehicle, or where Your Vehicle is a Total Loss, the Market Value of Your Vehicle less any deductions that apply.

If You would prefer Us to arrange for the repair of Your Damaged Vehicle rather than receive a cash payment, You may request this at the time You lodge Your claim. If We agree to arrange the repair, We will do so through a repairer of Our choosing. Whether We agree to arrange the repair is at Our discretion. We will not be responsible for any costs that exceed the amount We have determined to be the reasonable cost of repair.

In determining the amount payable, We may obtain a quote from a repairer or have an assessment undertaken by an assessor of Our choosing. Any assessment report We obtain for the purpose of determining the amount payable is for Our internal use only and remains Our property. We are not required to share or disclose the content of any such report with You.

We may reduce the amount payable to account for wear and tear, weathering, rust, mould, mildew, corrosion or pre-existing damage to tyres, engines, accessories, modifications, paintwork, bodywork, radiators, batteries or interior trims. We will determine the amount of any such reduction based on the condition of these items at the time the Damage occurred.

If Your Vehicle is a Total Loss

If We, acting reasonably, determine that Your Vehicle is a Total Loss, We will pay You the depreciated value of Your Vehicle less any deductions that apply.

We will deduct any unpaid Excess or unpaid Contribution prior to settling Your claim.

If the Vehicle is subject to a loan and/or is held as security by a third-party financier, We will either:

(a) pay all or part of the settlement amount to the financier as is necessary for the financier to discharge its security interest over the Vehicle and allow Us to receive title and possession of the Vehicle salvage. Following which, We will then pay the balance of the settlement amount, if any, to You; or

(b) require You to discharge the security interest over the Vehicle prior to any settlement amount, if any, being paid to You.

If the settlement amount will not cover the outstanding amount owed to the financier, We will pay all of the settlement amount to the financier and You must pay the balance owing to the financier to ensure they discharge their security interest over the Vehicle so that We may receive title and possession of the Vehicle salvage. If You are unable or unwilling to pay the balance owing, We may exercise Our discretion to decide not to pay Your claim.

Furthermore, if We process, settle or pay Your claim and the security over the Vehicle is not discharged, You will be required to pay Us all reasonable costs that We have incurred in processing, settling or paying Your claim.

Note: You will be required to execute a release prior to any settlement amount being paid to You.

When We pay You for the Total Loss, Your Vehicle salvage becomes Our property and We will keep the proceeds of any salvage sale. You must transfer the title and interests of Your Vehicle to Us within 7 days of receipt of Your claims proceeds from Us.

J. Your Protection after We pay Your claim

If We pay You the cost of repairs, Your Protection continues until the expiry of Your Protection Period.

If Your Vehicle is a Total Loss, then Your Protection under this Protection Wording ceases. There is no refund of the Contribution for the unused portion of Your Protection Period. If Your Protection ends, Your Membership may also be cancelled – refer to the Constitution for more information.

K. Our right to recover amounts We pay from those responsible

After We pay a claim for Protection under this Protection Wording, You irrevocably appoint Us (and/or Our nominated debt recovery agent and/or legal representative) as Your agent and representative to claim and recover the money We have paid from the person or entity who caused the Damage or liability. You also authorise Us to claim and recover any money We have not paid such as loss of income.

You give Us absolute discretion to take whatever means reasonably necessary to claim and recover the money We have paid and the money We have not paid (such as loss of income). This may include the commencement of legal proceedings, in the relevant court or tribunal, in Your name.

You give Us absolute discretion to act on Your behalf to defend any legal proceedings.

You give Us absolute discretion to give instructions, on Your behalf, to legal representatives to carry-on and settle the legal proceedings as We, acting reasonably, deem fit.

You authorise Us to receive, retain and apply all such recovered monies towards the money We have paid, and the costs incurred in recovering them. In some instances, We may recover more than the money We have paid in which case You authorise Us to retain the excess monies.

You must give Us all the reasonable help We need to do this, including procuring the necessary subrogation rights from other drivers of the Vehicle.

If We recover money that belongs to You and was not part of the claim for Protection We paid, We may pay this to You at Our discretion.

Note: in this section 'You' means You and, if You were not driving Your Vehicle, the driver of Your Vehicle.

L. How the Goods and Services Tax (GST) affects Your Protection

If Your Vehicle is deemed a Total Loss or We make a cash settlement to You for repairs, We will deduct the GST from any payment We make.

Any payment We make to settle Your claim will be considered to be made in full even if the amount We pay has been reduced as described above.

M. Excess payable

If We exercise Our discretion to pay Your claim under this Protection Wording, You will be required to pay any applicable Excess for an at-fault claim or where Your Vehicle is damaged by hail, flood or fire. The Limit of Protection will apply in addition to, and will not be reduced by, the amount of any applicable Excess.

The total Excess You are required to pay is determined by the circumstances of Your claim for Protection. For example, if the rear and front of Your Vehicle has been damaged, then You must make two claims for Protection and pay the Excesses that apply for each claim. You might have to pay more than one type of Excess when You make a claim.

The amount of the Excess that You will be required to pay will be shown in Your Protection Schedule.

If the driver of Your Vehicle was under the age of 21, an additional $3,500 excess on top of the basic Excess is payable.

Hail, flood, fire or stolen Vehicle claims incur an additional $2,000 Excess on top of the basic Excess.

In addition, if You:

(a) fail to lodge a claim for Protection within 30 days of the Incident date, then the Excess You will have to pay is 3 times the amount of the basic Excess noted on Your Protection Schedule;

(b) fail to lodge a claim for Protection 6 months to 12 months after the Incident date, then the Excess You will have to pay is 5 times the amount of the basic Excess noted on Your Protection Schedule; and

(c) fail to lodge a claim for Protection more than 12 months after the Incident date, then the Excess You will have to pay is 10 times the amount of the basic Excess noted on Your Protection Schedule.

We will only ask You to pay an Excess if You are at fault in an accident or where Your Vehicle is Damaged by hail, flood or fire.

You must pay the Excess in full before We consider any at-fault claim for Protection, or a claim for Damage caused by hail, flood or fire or make any other payments under this Protection Wording. We will usually ask for You to pay the applicable Excess when You first lodge Your claim. If We do not accept Your claim, then We will return any Excess You have paid. For the avoidance of doubt, We will not make any payments under a claim until any applicable Excess is paid in full, including but not limited to, the cost of repairs, legal costs and any associated costs.

We may not cover any legal or other costs that arise because of any delay in paying the Excess.

In the event of a not at fault claim and We have already collected an Excess from You, Your Excess may be refunded to You once all costs incurred by Us have been recovered from the at fault party.

N. Our rights of recovery

We have the right to recover from any person, in Your name, the amount of any claim paid under the Protection Wording and We have full discretion in the conduct, settlement or defence of any such claim. We will act reasonably having regard to Your interests and will keep You informed if You ask Us to.