



AUTOSURE PROTECTION

This is a very important document. Please ensure you read all of this document carefully and store it in a safe place for your records and future reference

This document was completed on 1 December 2008.

ST ANDREW'S

St Andrew's Insurance (Australia) Pty Ltd (**St Andrew's Insurance**) ABN 89 075 044 656, Australian Financial Services Licence No. 239649, is the issuer and underwriter of the Autosure Protection insurance policy.

In this Product Disclosure Statement 'St Andrew's', 'we', 'our' and 'us' refers to St Andrew's Insurance.

HOW TO CONTACT ST ANDREW'S

St Andrew's can be contacted at:

Post: PO Box 7395
Cloisters Square WA 6850
Telephone: 1300 363 159
Facsimile: 1300 720 722
Email: standrews@standrewsaus.com.au
Website: www.standrewsaus.com.au

WHAT'S IN THIS DOCUMENT?

This document contains:

- Product Disclosure Statement (PDS) ~ it sets out significant features of Autosure Protection.
- Policy Wording ~ this contains the terms of your contract with St Andrew's if you purchase the Autosure Protection policy.
- In addition to this document, you will also be provided with a Financial Services Guide (FSG) by your financial adviser.

PRODUCT DISCLOSURE STATEMENT

WHAT IS A PRODUCT DISCLOSURE STATEMENT?

This Product Disclosure Statement (**PDS**) is prepared to help you to understand the Autosure Protection insurance policy and to decide whether Autosure Protection is appropriate for you. This PDS contains information about:

- the significant features of the product
- the cost of the product
- how you can make enquiries or complaints about the product.

The information is general and does not take account of your individual needs. You may wish to speak to an adviser authorised to provide advice tailored for your personal situation before making a decision to purchase Autosure Protection.

The PDS does not replace the Autosure Protection policy wording which is also contained in this document. We recommend that you read the policy wording carefully to ensure you fully understand the terms (and exclusions) of the Autosure Protection policy and its appropriateness for you.

If you received this PDS electronically and want to obtain a paper copy, please contact St Andrew's for a free copy.

This PDS can only be used by customers in Australia.

WHY MIGHT I NEED AUTOSURE PROTECTION?

In the event of an accident and your car being declared a total loss, and the comprehensive motor vehicle insurance payout does not cover the balance of the finance still owing, you are liable for the shortfall, which could be thousands of dollars.

Autosure Protection can help.

WHAT IS AUTOSURE PROTECTION?

An affordable and practical insurance solution to protect you from the exposure that may occur when the comprehensive motor vehicle insurance payout may not cover the loan balance still owing to your Finance Provider.

It can also compensate you for the inconvenience suffered as a result of a total loss.

ARE YOU ELIGIBLE?

You qualify if you intend to purchase your vehicle with motor finance and take out comprehensive motor vehicle insurance cover.

However, the following vehicles are not eligible to be covered by this Policy

- Motorcycles
- Taxis and Courier Vehicles
- Commercial Vehicles and Vehicles with a load capacity over two tonnes
- Rental Vehicles

WHAT DOES AUTOSURE PROTECTION COVER?

In the event of your car being declared a Total Loss, Autosure Protection covers up to \$15,000 of the shortfall between the comprehensive motor vehicle insurance payout and the balance of the finance still owing on your vehicle.

Additionally, you can select a cover option which entitles you to receive a Benefits Plus payment of either \$3,000 or \$1,500 to compensate you for the inconvenience suffered when your car is a total loss.

WHEN DOES THE SHORTFALL OCCUR?

It can occur due to two factors:

1. Borrowing to pay for various costs associated with buying a vehicle, which do not add to the vehicles value, such as stamp duty, registration, dealer delivery, comprehensive motor vehicle insurance cover, vehicle inspections and so on.
2. The value of the vehicle falling faster than the loan balance, due to the combined effect of interest accruing on the loan and the vehicles value depreciating.

WHAT IS MY MAXIMUM SUM INSURED?

The maximum sum insured for your cover under Autosure Protection depends on the option of cover you choose and is specified in the table below.

Option	Shortfall Cover	Benefits Plus Cover
Option 1	\$15,000	\$3,000
Option 2	\$15,000	\$1,500
Option 3	\$15,000	Nil

AUTOSURE PROTECTION INFORMATION

An example of your possible exposure if your car is a total loss:

Cost of Inconvenience Suffered	Additional Exposure	} Autosure Benefits Plus Cover of \$3,000 or \$1,500
Balance of the Finance Owed to your Finance Provider	Shortfall Exposure on the Finance Agreement	
	Comprehensive Motor Vehicle Insurance Payout	

HOW CAN AUTOSURE PROTECTION BENEFIT ME?

- Reduce or eliminate your exposure to the shortfall between the comprehensive motor vehicle insurance payout and the balance of the finance outstanding.
- As a result of reducing your exposure to the shortfall, you may wish to borrow more and purchase a better vehicle.
- Added protection for your credit rating.
- Reduce the stress and worry that normally applies when your vehicle is a total loss.
- Benefits Plus can provide you with compensation of \$3,000 or \$1,500 for the inconveniences suffered when your vehicle is a total loss.

AN EXAMPLE OF THE COVER PROVIDED.

Your vehicle is a total loss due to an accident, fire, or theft. You still owe \$30,000 on the finance borrowed, yet the comprehensive motor vehicle insurance payout for the vehicles market or agreed value is only \$20,000.

Autosure Protection will cover you for the \$10,000 shortfall, plus depending on which cover option you selected, you can receive up to \$3,000 to compensate you for the inconvenience suffered.

DO I PAY A PREMIUM EVERY YEAR?

No, you pay the premium once when the finance agreement commences and you are then covered for the entire term of the agreement. The premium can be included in the loan if you desire.

WHAT IF I CHANGE MY COMPREHENSIVE MOTOR VEHICLE INSURER?

Your Autosure Protection policy continues under any comprehensive motor vehicle insurer.

WHAT IF I SUBSEQUENTLY INCREASE THE LOAN TERM, REDRAW, OR BORROW MORE?

Your policy continues. To calculate your payout we will revert to the original amount borrowed, apply the original interest rate, and deduct the original minimum monthly repayments up to the date of the total loss.

HOW DO I APPLY FOR AUTOSURE PROTECTION?

Simply ask at the time of taking out your motor loan.

HOW IS MY PREMIUM CALCULATED?

The premium that you will be charged depends on the option of cover you choose.

St Andrew's does not take into account your Age, Gender, whether you are a Smoker or Non-Smoker or your Health when calculating your premium.

WHAT MAKES UP YOUR PREMIUM?

An insurance company doesn't retain all of the premium that is paid by a customer. In addition to the commission paid to the seller which will be reflected in your FSG, there are a number of statutory charges and taxes that may be included in an insurance premium. These include:

- Stamp Duty
- Goods & Services Tax

All premiums quoted for St Andrew's Autosure Protection are inclusive of any applicable charges or taxes.

DO I HAVE TO HAVE AUTOSURE PROTECTION?

No. Autosure Protection is completely optional. You are under no obligation to take out this protection. In fact, if you are not completely satisfied with the policy, you can get a refund of any premium paid if you cancel within the first 21 days of purchase.

Also, you should be aware that you may be able to arrange Autosure Protection through a different insurer.

ARE THERE ANY EXCLUSIONS?

Provided your vehicle is eligible to be covered by Autosure Protection, the only exclusions that apply are if your reason for claiming results directly or indirectly from you engaging in any criminal activities or illegal acts or as a result of an act of terrorism.

YOUR DUTY OF DISCLOSURE

What you must tell us

You have a duty of disclosure under law to tell us anything

you know, or could reasonably be expected to know, which is relevant to our decision as to whether to insure you and on what terms. We will use the information in deciding whether to insure you and anyone else to be insured under the policy and on what terms.

What you do not need to tell us

You do not need to tell us anything that:

- Reduces our risk;
- Is of common knowledge;
- We know or, as an insurer, should know; or
- We indicate that we do not want to know.

Who needs to tell us

It is important that you understand you are providing information in this way for yourself and anyone else whom you want to be covered by the policy.

If you do not tell us

If you fail to comply with your duty of disclosure, we may reduce or refuse to pay a claim or cancel the policy. If you provide information fraudulently, we may refuse to pay a claim and treat the policy as never having existed.

YOUR PRIVACY

St Andrew's will only collect personal information from you that is necessary in order for us to process and administer your policy and any claims you may make under the policy. We realise that this information is often very sensitive in nature and will treat it with the utmost care and security. Unless required by law, your personal information will not be released to anyone other than in the normal operation of our business (such as your financier, or our reinsurers or service providers) or those parties necessary to administer your claim (doctors, employers, claims investigators, etc).

Should you apply for Autosure Protection, you will receive St Andrew's full policy on our treatment of personal information in our Privacy Policy Statement. This document is also available on our website or by contacting St Andrew's.

HOW DO I MAKE A CLAIM?

We realise that when you are claiming, you may be in a stressful situation that you did not expect to find yourself in. We have put into place a claims process to keep things as easy as possible for you. Just call our Claims Department on 1300 653 751 for a claim form and we will guide you through the claims process.

Claims must be made within 120 days of the date of the event giving rise to the claim.

GENERAL INSURANCE CODE OF PRACTICE

St Andrew's has willingly adopted the General Insurance Code of Practice which has been developed to promote good relations and good insurance practice between insurers, agents and consumers.

The Code sets out to improve, amongst other things, the quality of information provided to consumers, the education and conduct of insurance employees and agents, and claims handling and dispute resolution procedures.

Please contact St Andrew's if you want more information about the Code.

WHAT DO I DO IF I HAVE A DISPUTE?

As part of the General Insurance Code of Practice, the insurance industry has established a complaints resolution process assisting customers who feel their dispute has not been handled correctly.

If you should have any concerns regarding your Autosure Protection policy, the decision St Andrew's has made on your claim or the service you received when you were advised about Autosure Protection, please contact St Andrew's.

In the unlikely event that your complaint is not resolved to your satisfaction, you may refer the matter for a further review to the Internal Dispute Resolution department at St Andrew's.

If you remain unhappy with the response, you may then contact the Financial Ombudsman Service. This is an independent body that deals with disputes. This service

is available at no cost to you. You may contact them on 1300 780 808.

WHAT ABOUT TAX?

In most cases your premium will not be tax deductible and you will not be required to pay tax on any benefits paid to you under your policy. However, it is possible that you will be able to claim a tax deduction on your premium and have to pay tax on any benefits paid to you. For example, if your policy is connected to a loan which is for business or investment purposes, tax deductions and/or payments may apply.

If you feel that you may be eligible for a tax deduction on your premium or tax payments on any benefits paid to you, we recommend you consult your Accountant or financial adviser for advice on any taxation implications.

POLICY WORDING

IMPORTANT NOTICES

The cover provided under this Policy is only available if you have Comprehensive Motor Vehicle Insurance or you are arranging Comprehensive Motor Vehicle Insurance in conjunction with this Policy.

OUR AGREEMENT WITH YOU

This Policy is an agreement between you (as insured) and St Andrew's Insurance (Australia) Pty Ltd ("The Policy"). The terms and conditions of this arrangement are set out in:

- This Policy; and
- Your Autosure Protection Application, which shows the Benefits Plus Cover you have selected being:
 - Option 1 – benefit up to \$15,000 and Benefits Plus Cover of \$3,000; or
 - Option 2 – benefit up to \$15,000 and Benefits Plus Cover of \$1,500; or
 - Option 3 – benefit up to \$15,000 and no Benefits Plus Cover

This insurance is for the term of the Finance Agreement stated in the Autosure Protection Application. You should satisfy yourself that the information shown on the Autosure Protection Application about you, Your Vehicle, the Finance Agreement and the cover chosen is correct.

DEFINITIONS

Some words when they appear in this Policy have a certain meaning. Those meanings are:

Agreed Value means the amount in dollars that you and Your Comprehensive Motor Vehicle Insurer have agreed to insure Your Vehicle for.

Autosure Protection Application refers to the certificate we issue to you which forms part of this Policy. It shows details of your insurance cover including the names of the people insured and the amount we pay.

Benefits Plus means a payment of the amount of Benefits Plus Cover you have selected as shown in the Autosure Protection Application to compensate you for inconvenience suffered, but is not a payment which in any way relates to any motor vehicle mortgaged to the Financier connected with this Policy.

Financier means the financial institution named in the Autosure Protection Application.

Finance Agreement means the motor loan contract or lease arranged for the purchase of Your Vehicle, as specified in the Autosure Protection Application.

Market Value means the current market value of Your Vehicle as it was immediately prior to the incident resulting in the Total Loss.

Total Loss refers to the situation where Your Vehicle is stolen and not recovered or is damaged beyond economical repair due to an accident, fire or theft during the Period of Insurance.

Period of Insurance means the period stated in the Autosure Protection Application.

Remaining Balance Due means either:

- (a) the amount owing to your Financier under your Finance Agreement as at the date of the incident resulting in the Total Loss; or
- (b) in the event of:
 - an increase in the term of the Finance Agreement; or
 - a redraw up to the Total Amount Borrowed; or

- an increase in the Total Amount Borrowed,

the amount equal to the Total Amount Borrowed, plus interest, charges and fees and less the amount of minimum monthly repayments due, as specified in the Finance Agreement, up to the date of the incident resulting in the Total Loss;

But always less than the amount of the Total Loss Payout.

However, in any event, the following amounts will not be calculated as part of the Remaining Balance Due:

- any arrears of principal and/or interest or deferred payments under the Finance Agreement;
- payments for early discharge under the Finance Agreement;
- any excess or additional payments due and applicable to Your Comprehensive Motor Vehicle Insurance Policy; nor
- any monies rebateable under contracts financed under the Finance Agreement.

Terrorism means an act or threat, including but not limited to the use of force or violence, intended to advance a political, ideological or religious cause by coercing or intimidating an Australian or foreign government or the public, by causing serious harm to people or property, creating a serious risk of health and safety to the public, disrupting trade, critical infrastructure or electronic systems.

Total Amount Borrowed means the amount borrowed by you from the Financier under the Finance Agreement as specified in the Autosure Protection Application.

Total Loss Payout means a payout of the full Market Value or the full Agreed Value (which ever is applicable) by Your Comprehensive Motor Vehicle Insurer to the Financier in respect of the Total Loss of Your Vehicle.

You, Your means the person or persons named as the Insured in the Autosure Protection Application.

Your Comprehensive Motor Vehicle Insurance Policy means the policy of insurance which provides cover for loss of or damage to Your Vehicle being in force as at the date of the incident which resulted in the Total Loss.

Your Comprehensive Motor Vehicle Insurer means the Insurance company that has insured Your Vehicle for loss or damage under Your Comprehensive Motor Vehicle Insurance Policy.

Your Vehicle refers to the vehicle described in the Autosure Protection Application including its standard equipment, tools and accessories (factory fitted or supplied by the vehicle manufacturer) which were in or on the vehicle at the time of purchase.

We, Us, Our means St Andrew's Insurance (Australia) Pty Ltd ABN 89 075 044 656.

LIMIT ON AMOUNT WE PAY

The maximum amount we will pay in relation to a claim made under this Policy is \$15,000 as shown for the Cover Option selected by you in the Autosure Protection Application, together with any Benefits Plus as specified for the Cover Option selected by you in the Autosure Protection Application.

YOUR COVER

In the event of a Total Loss Payout under Your Comprehensive Motor Vehicle Insurance Policy we will pay to the Financier the Remaining Balance Due under Your Finance Agreement (subject to the maximum amount we will pay shown for the Cover Option selected by you in the Autosure Protection Application).

We will make no payment if your Comprehensive Motor Vehicle Insurer does not pay out the full Market Value or the full Agreed Value (which ever is applicable) following a Total Loss for any reason whatsoever.

BENEFITS PLUS

In the event of a Total Loss Payout under Your Comprehensive Motor Vehicle Insurance Policy we will pay you Benefits Plus for the Cover Option selected by you in the Autosure Protection Application as follows:

- Option 1 – \$3,000
- Option 2 – \$1,500
- Option 3 – \$Nil

If you have selected Cover Option 1 or 2, Benefits Plus will be paid by us direct to you upon our receipt from you of

your confirmation or declaration that Benefits Plus will not be used in any way which relates to any property mortgaged to the Financier connected to this Policy.

MAKING A CLAIM

Contact us for a claim form as soon as you suffer a Total Loss. You must fully complete the form, sign and return it to us as soon as possible. You must give us written statements and any other information we ask for, to support your claim and provide assistance when required.

In addition, if requested by us, you must authorise:

- Your Comprehensive Motor Vehicle Insurer to release to us all documents relevant to any payout under Your Comprehensive Motor Vehicle Insurance Policy; and
- The Financier to release to us all documents relevant to verification of the amount you owe the Financier under the Finance Agreement.

CANCELLING A POLICY

You may cancel this Policy at any time by advising us in writing. The cancellation is effective from the day your written request is received by us. We will retain that proportion of the premium which applies to the period the Policy has been in force, together with any cancellation processing costs.

We may cancel this Policy, by advising you in writing, only for reasons allowed under the law. We will retain that proportion of the premium which applies to the period the Policy has been in force.

CHANGE IN CIRCUMSTANCES

You must inform us immediately if:

- You change your name or address
- You intend to vary the Finance Agreement in any way.

WHEN THE POLICY ENDS

- The Policy ends as soon as one of the following occurs:
- The Policy is cancelled.
- The Finance Agreement is paid out.
- Expiry of the Period of Insurance.

- The time for repayment under the Finance Agreement has passed – this applies even if you still owe money.
- Your Vehicle is no longer covered by a Comprehensive Motor Vehicle Insurance Policy.
- Payment by us of a claim under this Policy.

EXCLUSIONS

The following vehicles are not covered by this Policy, and no liability is accepted for any claim arising out of the total loss of any such vehicles:

- Motorcycles
- Taxis and Courier Vehicles
- Commercial Vehicles, and Vehicles with a load capacity over two tonnes
- Rental Vehicles

In addition we will not pay any benefit if your reason for claiming results directly or indirectly from you engaging in any criminal activities or illegal acts or an act of terrorism.

YOUR DUTY OF DISCLOSURE

What you must tell us

When answering our questions you must be honest and you have a duty of disclosure under law to tell us anything known to you, and which a reasonable person in the circumstances would include in answer to the question. We will use the answers in deciding whether to insure you and anyone else to be insured under the policy and on what terms.

Who needs to tell us

It is important that you understand you are answering our questions in this way for yourself and anyone else whom you want to be covered by the policy.

If you do not tell us

If you do not answer our questions in this way, we may reduce or refuse to pay a claim or cancel the policy. If you answer our questions fraudulently, we may refuse to pay a claim and treat the policy as never having worked.

General Insurance Code of Practice

St Andrew's Insurance (Australia) Pty Ltd has adopted the

General Insurance Code of Practice developed by the Insurance Council of Australia. The Code is designed to promote good relations and good insurance practice between insurers, agents and consumers. The Code sets out what we must do when dealing with you. Please telephone 1300 363 159 if you want more information about the Code.

Customer Service

Any enquiry or complaint regarding this Policy should in the first instance be addressed to:

Post: The Manager
St Andrew's Insurance (Australia) Pty Ltd
PO Box 7395
Cloisters Square WA 6850
Telephone: 1300 363 159
Facsimile: 1300 720 722

Please supply Your Policy Number to enable the enquiry to be dealt with promptly. Your complaint or enquiry will be dealt with by someone with appropriate authority.

We will acknowledge receipt of Your complaint within 48 hours of receipt in all cases. Alternatively, We are happy receive Your enquiry or complaint verbally. However, where additional specific information is requested by Us from a third party, a full answer to Your complaint will follow as soon as possible after the acknowledgment letter.

In the unlikely event that Your complaint is not resolved to Your satisfaction, You may refer the matter for a further review to the Internal Dispute Resolution Department at the above address.

Should the matter still not be resolved to your satisfaction, You may refer the matter for an external review. You do this by putting your position in writing to:

Post: The Executive Officer
Financial Ombudsman Service
GPO Box 3
Melbourne, Victoria 3001
Telephone: 1300 780 808 (local fee applies)
Website: www.fos.org.au
Email: info@fos.org.au

This organisation investigates and determines complaints. Their decision is binding on Us (up to specified limits) but not on You. It is a service provided without charge to You.



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PO Box 7395 Cloisters Square Western Australia 6850
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