

Premium Excess and Discount Guide

This Premium, Excess and Discount Guide (PEDG) applies to OneMotor, Comprehensive and Third Party Property Damage (TPPD) Product Disclosure Statement (PDS) provided for policies issued (this includes new business, endorsement and renewal) on or after 24 November 2023 until withdrawn.

This PEDG provides You with some additional information about how We calculate Our Premiums, Excesses and any discounts which may apply to Your OneMotor Policy.

You need to read this guide with the PDS and Financial Services Guide. Capitalised terms used within this PEDG have special meanings which are defined within the PDS (see 'Definitions' Section).

About Your Premium

The Premium is the amount You must pay Us for Your insurance cover. Your Premium is shown on Your Policy Schedule.

We may consider a number of factors when calculating Your Premium including but not limited to the following:

Pricing Factors	Comprehensive	Third Party Property Damage
make and model of Your Vehicle	✓	✓
age and gender of any drivers named on Your Policy Schedule including You	✓	✓
The driving history of any drivers named on Your Policy Schedule including You	✓	✓
where You live	✓	✓
Your Vehicle's value	✓	x
If you choose Market value, Agreed value or Lifetime value cover	✓	x
Whether You drive Your Vehicle for Business use or Private use	✓	✓
How many kilometres You drive Your Vehicle	✓	✓
Your chosen Excess level	✓	✓
Your Claims history	✓	✓
optional benefits You have taken	✓	x
costs of operating Our business	✓	✓
government taxes or levies	✓	✓

We may use some or all of these factors to derive Your Premium.

Not all insurance risks are the same and so the combination of factors used and relevance they have in the overall Premium can differ for each risk.

If You have selected Comprehensive Cover and the Agreed value option, We give You a range of values and You will be asked to nominate Your Vehicle's Agreed value at the commencement of Your cover. Your Vehicle's Agreed Value should be reviewed at the beginning of each subsequent Period of Insurance. The Agreed Value is shown on Your Policy Schedule.

If We invite You to renew Your Policy with Us, We will automatically change Your Vehicle's Agreed value in Our renewal invitation. It remains Your responsibility to ensure the Agreed value remains appropriate.

When You renew Your insurance, Your Premium is likely to change, even if Your personal circumstances have not. For example, this can be because the Premium You pay is also affected by the cost of claims We have paid or expect to pay, to other customers and updated data We have available to calculate Your Premium.

GST and government charges

Your OneMotor Policy is subject to Goods and Services Tax (GST) and government charges (such as stamp duty) as shown below. The amounts payable in GST and government charges for any given year are shown on Your Policy Schedule.

State or Federal Charges	Rate
Goods and Services Tax (GST)	10% Nationwide
Emergency Services Levy (ESL)	Applicable to NSW only. Please refer to Revenue NSW for details
Stamp Duty (Insurance Duty)	Varies by State. Please refer to the State Revenue Service for Your state for details.

Instalment charges

We do not add any additional amount to Your Premium merely because You pay by instalments. Financial institution fees (including dishonour charges) may apply to instalment amounts, please check with Your financial institution for further information.

Other fees and charges

At Our discretion (such discretion to be reasonably exercised):

- if, by error, You make an under payment to Us of less than \$10, We may not request payment.
- where Your Policy is changed or cancelled and the Premium payable is less than \$10, We may make no request payment.

Where We write off an additional Premium or under payment, We do not waive Our right to charge it in the future.

Excess

When You make a Claim, You may be asked to pay or bear one or more Excesses prior to the Claim being finalised (subject to Our right to waive an Excess).

We will only pay the Claim if the Claim amount is more than the amount of any applicable Excess(es).

If We settle Your Claim by making a cash payment to You, We will deduct any applicable Excess(es) from the amount We pay to You.

In other circumstances, You may need to pay any applicable Excess(es) as a contribution to the repair or replacement. Any sums insured or limits We pay up to are less any Excess(es) that apply.

The following Table lists each type of Excess and the circumstances in which they apply (and in some cases the amount).

Type of Excess	Circumstances in which the Excess applies
Basic Excess	The Basic Excess is the first amount You must pay on each At Fault Claim. The amount of the Basic Excess You choose will be shown on Your Policy Schedule.
Undeclared Driver Excess	If You make a claim for an Accident when Your Vehicle was being driven by a person who was not listed as a driver on Your Policy Schedule, You must pay the Undeclared Driver Excess in addition to the Basic Excess. The Undeclared Driver Excess is \$600 except for high risk vehicles where the Excess will be increased to \$1,200. Please see Your Policy Schedule to see if the higher Excess applies to You.
Undeclared Young Driver Excess	If You make a claim for an Accident when Your Vehicle was being driven by a person who is under the age of 25 and was not listed as a driver on Your Policy Schedule, You must pay the Undeclared Young Driver Excess in addition to the Basic Excess. The Undeclared Young Driver Excess is \$1,500 except for high risk vehicles where the Excess will be increased to \$3,000. Please see Your Policy Schedule to see if the higher Excess applies to You.
Undeclared Inexperienced Driver Excess	If You make a claim for an Accident when Your Vehicle was being driven by a person who has not held an Australian driver's licence for more than three years and was not listed as a driver on Your Policy Schedule, You must pay the Undeclared Inexperienced Driver Excess in addition to the Basic Excess. The Undeclared Inexperience Driver Excess is \$1,250 except for high risk vehicles where the Excess will be increased to \$2,500. Please see Your Policy Schedule to see if the higher Excess applies to You.
Undeclared Business Use Excess	If You make a claim for an Accident when Your Vehicle was being driven for Business Use at the time of the Accident and <ol style="list-style-type: none"> 1) You have disclosed Private Use only; and 2) The Business Use for which the vehicle was being used for was acceptable under Clovers Underwriting Criteria. You must pay the Business Use Excess shown in Your Policy Schedule in addition to the Basic Excess. The Business Use Excess is \$750.

Only one 'Additional Excess' will be charged in addition to the Basic Excess. The Additional Excess charged will be the larger of the four additional Excesses. The Additional Excess is an Excess that is the Undeclared Driver Excess, Undeclared Young Driver Excess, Undeclared Inexperience Driver Excess or Undeclared Business Use Excess.

You will not have to pay an Additional Excess if the driver:

- was found guilty of the theft or illegal use of Your Vehicle;
- had been paid by You to repair, service or test Your Vehicle;
- was a valet attendant or attendant at a car park; or
- was a learner driver accompanied by the holder of a full unrestricted Australian driver's licence.

When You do not have to pay an Excess

You will not have to pay any Excess if You make a not At Fault claim. A not At Fault Claim is explained in the PDS. This may occur in the following scenarios:

- We decide that the driver of Your Vehicle at the time of the Accident did not contribute to the cause of the Accident; or
 - Your Vehicle was damaged while parked;
- and for both circumstances You must provide Us with:
- the name and address of each responsible party; and
 - the registration number of the other vehicle(s) involved in the Accident; or
 - the Claim is fully recoverable by Us.

You will not have to pay an Additional Excess if You are claiming for any of the following:

- windscreen or window glass damage only;
- theft;
- hail, storm or flood damage;
- Malicious Damage or Vandalism; or
- damage to Your Vehicle while parked.

No Excess will be payable when:

- Person Effects are stolen from Your locked Vehicle and the Claim is only for the Personal Effects; or
- the keys to Your vehicle are stolen and need to be re-keyed or re-coded, no Excess is payable if the Claim is only for the keys to be re-keyed or re-coded.

In most cases, You select, at the time of Your application for insurance, the amount of the Excess You wish to pay should You make a Claim. When You select a higher Excess amount, We will normally reduce the amount of the Premium You will have to pay. However, there may be circumstances (such as the application of a minimum Premium) where You select a higher Excesses amount and We do not reduce the Premium amount.

Deciding who is at fault

We will be solely responsible for deciding whether You contributed to the cause of an Accident.

Claim Examples

The following examples show what Excesses are applied in certain Claim scenarios.

Please note other policy terms and conditions apply and may change the Claim settlement.

OneMotor Comprehensive Policy – Agreed value

Sum Insured - Agreed value	\$35,000
Age of main driver	45
Basic Excess	\$1,200

Scenario 1 –Your Vehicle is driven by the main driver and is in an Accident resulting in a not At Fault Claim and the Vehicle has \$7,000 of damage to repair

- the Vehicle is repaired with no Excesses payable
- the policy continues to the end of the Period of Insurance

Scenario 2– Your Vehicle is driven by the main driver and is in an Accident resulting in an At Fault Claim and the Vehicle is written off

- the Basic Excess is \$1,200
- the claim payment is \$33,800 ie \$35,000 less \$1,200
- no return premium for the unexpired portion of the Period of Insurance and remainder of policy period is cancelled

Scenario 3 – Your Vehicle is driven by an Undeclared Young Driver and is in an Accident resulting in an At Fault Claim and the Vehicle is written off

- the Basic Excess is \$1,200
- the Undeclared Young Driver Excess is \$1,500
- the claim payment is \$32,300 ie \$35,000 less \$1,200 less \$1,500
- no return premium for the unexpired portion of the Period of Insurance and remainder of policy period is cancelled.

Scenario 4 – Your Vehicle is driven by an Undeclared Inexperienced Driver for Business Use (which meets Our underwriting criteria) and is in an Accident resulting in an At Fault Claim and the Vehicle is written off

- the Basic Excess is \$1,200
- the Undeclared Inexperienced Driver Excess is \$1,250
- the Undeclared Business Use Excess is \$750
- the claim payment is \$32,550 ie \$35,000 less \$1,200 less \$1,250 (the higher of the Undeclared Inexperienced Driver Excess at \$1,250 and the Undeclared Business Use Excess at \$750)
- no return premium for the unexpired portion of the Period of Insurance and remainder of policy period is cancelled.

OneMotor Comprehensive Policy – Lifetime value

Sum Insured - Lifetime value	New for old replacement if written off
Age of main driver	48
Basis Excess	\$1,400

Scenario 5 – Your Vehicle is driven by the main driver and is in an Accident resulting in a not At Fault Claim and the Vehicle is written off

- the Vehicle is replaced with a new Vehicle and no Excesses payable.
- the policy continues to the end of the Period of Insurance.

Scenario 6 – Your Vehicle is driven by the main driver and is in an Accident resulting in an At Fault Claim and the Vehicle has \$8,000 of damage

- the Vehicle is repaired
- the excess of \$1,400 is payable
- the policy continues to the end of the Period of Insurance