

LEASE PROTECTION GOLD

Product Disclosure Statement and Policy Wording

Version No. 1.0

Issued 02 February 2010

Please read this Product Disclosure Statement and Policy Wording Carefully.

It contains important information that will help you decide whether or not to buy this product



www.chubbinsurance.com.au

Issued by Chubb Insurance Company of Australia Limited ABN 69 003 710 647 ASFL No. 239778

Promoted by Australian Reliance Pty Ltd ABN 71 103 351 122 ASFL No. 227041

LEASE PROTECTION GOLD

Product Disclosure Statement and Policy Wording

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Lease Protection Gold Product Disclosure Statement and Policy Wording

General Advice

Any general advice that may be contained within this document or accompanying material does not take into account Your individual objectives, financial situation or needs. Because of this, before acting on the advice or making any decision about this insurance, You need to decide whether the advice and the limits, type and level of cover set out in this document are appropriate for You.

Preparation Date

This document was prepared on 1st February 2010.

1. *The meaning of certain words*

Throughout this document, certain words begin with capital letters. These words have special meaning and are included in the Definitions, located at Section 16 of this document. Please refer to the Definitions section for their meaning.

2. *Important information about this document*

This document is a Product Disclosure Statement (PDS) which contains important information required under the *Corporations Act 2001* (Cth). Other documents may also comprise our PDS and if they do, We will tell You in the relevant document. This document is also Our insurance Policy Wording that describes the insurance contract between You and Us.

This document has been prepared to assist You in understanding Lease Protection Gold insurance and to help You make an informed choice about it. You must decide what cover You need, so please read this document, the Policy Schedule and any other documents that We tell You form part of Your Policy carefully so that You are aware of the risks, limits of cover and other significant features of this insurance.

Lease Protection Gold is designed to help cover You if, as a result of Your Accidental Death or You becoming Involuntarily Unemployed, You are unable to meet Your Monthly Lease And Running Costs or Lease Pay Out. You are not obliged to purchase Lease Protection Gold and similar cover may be arranged through a different insurer.

The extent to which this insurance responds is based on Your liability under Your Lease Agreement (subject to the application of certain policy benefit limits and exclusions as specified in Your Policy).

In return for You paying Us the premium We insure You for the events described in and subject to the terms, conditions and exclusions of Your Policy. Please keep this document, Your Policy Schedule and any other

documents that We tell You form part of Your Policy in a safe place in case You need to refer to them in the future.

Please check these documents to make sure all the information in them is correct. Please let Australian Reliance Pty Ltd or their authorised representative know immediately if any alterations are needed or if You change Your address or payment details.

Certain types of cover under this insurance require You to provide documentary evidence to Us where a claim is made. You should keep those documents in a safe place in case We need them to settle a claim. Your Policy insures You twenty-four (24) hours a day anywhere in the world.

You can contact Us using the details below.

3. About the insurers and the promoter

This product is issued by the insurer, Chubb Insurance Company of Australia Limited ("Chubb")
ABN 69 003 710 647 AFSL No.239778.

Chubb Insurance's contact details:

Our Offices:

Sydney: Citigroup Centre, Level 29, 2 Park Street, Sydney, NSW, 2000, Australia.
Ph: (02) 9273 0100.

Melbourne: Level 14, 330 Collins Street, Melbourne, VIC, 3000, Australia.
Ph: (03) 9242 5111.

Perth: Level 22, Exchange Plaza, 2 The Esplanade, Perth, WA, 6000, Australia.
Ph: (08) 6211 7777.

Brisbane: Comalco Place, Level 24, 12 Creek Street, Brisbane, QLD 4000, Australia.
Ph (07) 3229 4488.

Our Website: www.chubbinsurance.com.au

General Insurance Code of Practice

Chubb has adopted and proudly supports the General Insurance Code of Practice and its purpose of raising the standards of practice and service in the general insurance industry.

A copy of this Code is available by contacting Chubb or from the Insurance Council of Australia's website at www.insurancecouncil.com.au

Australian Reliance Pty Ltd (ABN 71 103 351 122, AFSL No 227041) is the promoter of this product. Australian Reliance contact details are:

Address: Level 15, 499 St Kilda Road, Melbourne VIC 3004

Telephone: (03) 9864 4444

Australian Reliance may receive a commission from Chubb Insurance up to 20% of Your premium after deduction of taxes and government charges. In referring You to Us, Australian Reliance acts on Our behalf and not on Your behalf.

4. Information about Lease Protector Gold

Before taking out this Lease Protection Gold policy, You should read this document and any other relevant documents we provide carefully to find out:

- what this insurance will cover You for; and
- when the insurance will make monthly payments towards the Monthly Lease And Running Costs or Lease Pay Out and when it will not.

If You choose to take out this insurance with Us, You are required to be truthful when you apply and to comply with Your duty of disclosure which is described below under Section 5. Duty of Disclosure.

Certain eligibility criteria apply. For example, You must be:

- at least eighteen (18) years of age and not over sixty five (65) years of age at the Commencement Date; and
- an Australian Resident; and
- in Permanent Full-time Employment at the Commencement Date.

5. *Duty of disclosure*

Your Duty of disclosure

Before You enter into a contract of insurance with Us, You have a duty, under the Insurance Contracts Act 1984, to disclose to Us every matter that You know, or could reasonably be expected to know, that is relevant to Our decision as to whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to Us before You renew, extend, vary or reinstate a contract of insurance.

Your duty, however, does not require disclosure of a matter:

- That diminishes the risk to be undertaken by Us; or
- That is of common knowledge; or
- That We know or, in the ordinary course of Our business, ought to know; or
- As to which compliance with Your duty is waived by Us.

When does the duty apply?

The duty to disclose a matter applies until the proposed contract is entered into.

Non disclosure

If You fail to comply with Your duty of disclosure or make a misrepresentation to Us, We may be entitled to reduce Our liability under the contract in relation to a claim and / or may cancel the contract.

If the non disclosure or misrepresentation is fraudulent, We may also have the option of refusing to pay a claim and treating the contract as never having been in force.

Who needs to disclose

You are answering questions on behalf of both Yourself and anyone else You want to be covered by this insurance. The duty of disclosure applies to You and everyone else insured by the Policy.

6. *What You are covered for*

Summary of Benefit Limits

A description of the benefit limits is set out in the table below.

The full details of the cover are set out under the table and are subject to all of the terms, conditions, exclusions and provisions of Your Policy.

BENEFIT	BENEFIT LIMIT
Accidental Death Benefit	The Accidental Death Benefit is the Lease Pay Out, less Monthly Lease And Running Costs in arrears in excess of two (2) Monthly Lease And Running Costs, subject to a maximum Accidental Death Benefit limit of \$100,000.

<p>Combined Involuntary Unemployment and Vehicle Hand-back Benefits</p>	<ul style="list-style-type: none"> • The Involuntary Unemployment Benefit is Your Monthly Lease And Running Costs for each month or part thereof that You remain Involuntarily Unemployed, payable monthly, subject to a limit of six (6) monthly payments; and • The Vehicle Hand-back Benefit is the Lease Pay Out amount less the Net Sale Price less any arrears of Monthly Lease And Running Costs. <p>The Involuntary Unemployment Benefit and Vehicle Hand-back Benefit are subject to a Combined maximum limit of \$25,000.</p>
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The Benefits

Accidental Death Benefit

In the event of Your Accidental Death during the Period of Insurance, We will pay Your Financier the Lease Pay Out under Your Lease Agreement, less any amount of Your arrears of repayments in excess of two (2) Monthly Lease And Running Costs, subject to a maximum amount of \$100,000 .

If the Accidental Death Benefit is payable as a result of Your Disappearance, We will only pay if the legal representatives of Your estate gives Us a signed undertaking that the benefit amounts will be repaid to Us, if it is later found that You did not die as a result of an Accidental Death.

Combined Involuntary Unemployment and Vehicle Hand-back Benefits (\$25,000)

Involuntary Unemployment Benefit

If You become Involuntarily Unemployed during the Period of Insurance, We will pay Your Financier Your Monthly Lease And Running Costs for each month or part thereof that You remain Involuntarily Unemployed, payable monthly, for a maximum of six (6) months.

There is a Waiting Period applicable to the Involuntary Unemployment Benefit whereby you are responsible for the first Monthly Lease And Running Costs after the date of your Involuntary Unemployment.

Vehicle Hand-back Benefit

If You continue to remain Involuntarily Unemployed, you are eligible to make a claim under this benefit:

- after We have paid You the third (3rd) monthly Involuntary Unemployment benefit; and
- before the sixth (6th) monthly payment is approved by Us

To claim this benefit, You are required to terminate Your Lease Agreement and return the Vehicle to your Financier. We will pay Your Financier an amount equal to the Lease Pay Out under Your Lease Agreement less Monthly Lease And Running Costs in arrears, less the Net Sale Price, providing You are still Involuntarily Unemployed at the date You terminate Your Lease Agreement and return the Vehicle.

In the event that Your Vehicle is deemed a Total Loss by Your comprehensive motor vehicle insurer, who pays Your claim in full, during your period of involuntary Unemployment and you have not effected a Motor Finance Gap Protection Policy we will pay your Financier the Lease Pay Out less Monthly Lease And Running Costs in arrears less the amount paid by the Vehicle's insurer.

If You do not terminate the Lease Agreement, the Vehicle Hand-back Benefit will not be payable and You will be liable for all obligations arising under Your Lease Agreement.

The Involuntary Unemployment Benefit and the Vehicle Hand-back Benefit are subject to a combined maximum benefits limit. The maximum amount We will pay under the Combined Involuntary Unemployment and Vehicle Hand-back Benefits is \$25,000.

Additional Benefits

Expatriation Gap Benefit

If, during the Period of Insurance, Your current employer offers You an overseas posting which will exceed twelve (12) months in duration, and you accept such an offer and terminate Your Lease Agreement and return the vehicle to Your Financier, We will pay to Your Financier an amount equal to the Lease Pay Out under Your Lease Agreement less the Net Sale Price, up to a maximum of \$5,000

This benefit does not apply if you receive an offer of an overseas posting, accept such on offer, or terminate Your Lease Agreement and return the vehicle to Your Financier, during the first ninety (90) days from the Commencement date of Your Policy.

Carer Gap Benefit

If during the Period of Insurance You resign Your position with Your current employer in order to take up the full time care of an immediate Family member on Doctor's advice, and You terminate Your Lease Agreement and return the vehicle to Your Financier, We will pay to Your Financier an amount equal to the Lease Pay Out under Your Lease Agreement less the Net Sales Price, up to a maximum of \$5,000

This benefit does not apply if Your resignation is due to pregnancy or child birth (including any associated conditions).

Funeral Benefit

In the event of Your Accidental Death during the Period of Insurance, We will pay the cost of Your funeral or burial or cremation costs, and the cost of returning Your body or ashes to the state in which You were residing as at the date of Your Accidental Death, subject to a maximum benefit limit of \$5,000

The Combined Involuntary Unemployment and Vehicle Hand-back Benefit will not be paid if:

- (a) as at the date of commencement of Your Involuntary Unemployment You have not been in Permanent Full-time Employment for a continuous period of twelve (12) months;
- (b) Your termination was due to misconduct, breach of your employment agreement or retirement or You become unemployed due to constructive termination due to disciplinary action by Your employer, demotion or transfer to another position;
- (c) Your termination was due to any ailment or injury arising directly or indirectly, from or related to alcoholism, drug addiction, or the influence of alcohol or non-prescribed drugs;
- (d) Your termination was due to a Pre Existing or work related illness or injury;
- (e) as at the date of the commencement of Your Involuntary Unemployment You are not residing in Australia;
- (g) the unemployment is due to the seasonal nature of Your employment, a project or specific period of employment is completed;
- (h) You voluntarily resign or accept voluntary redundancy or You are Self-employed or You abandon Your employment;
- (i) You were unemployed or advised that Your employment would be terminated at or immediately prior to the Commencement Date or at any time during the first thirty (30) days after the Commencement Date;
- (j) You are employed in excess of 25 hours per week and are no longer Involuntarily Unemployed;
- (k) You are no longer registered as being unemployed with Centrelink or equivalent government authority or seeking employment via a recognised recruitment or personnel agency"; or

- (l) The Vehicle is not covered under a comprehensive motor vehicle insurance policy during the Period of Insurance.

7. What You are Not Covered For – General Exclusions

There are certain times when this insurance may not provide cover.

Your Policy will not apply to any Event caused by, arising directly or indirectly out of or in any way connected with:

- (a) Your intentional self-inflicted injury, self harm, suicide or attempt at suicide;
- (b) a criminal or illegal act committed by You;
- (c) You being a pilot or crew member of any aircraft, or engaging in any aerial activity except as a passenger in any properly licensed aircraft;
- (d) You being under the influence of intoxicating alcohol, including having a blood alcohol content over the prescribed legal limit whilst driving, or being under the influence of any other drug unless it was prescribed by a Doctor and taken in accordance with the Doctor's advice;
- (e) You engaging in any professional sport meaning Your livelihood is substantially dependent on income received as a result of Your playing sport;
- (f) You engaging in any motor sports as a rider, driver and/or a passenger;
- (g) any consequences of war (whether declared or not), invasion or civil war, or You taking part in a riot or civil commotion;
- (h) any increased liability due to variation to the initial Lease Agreement; or
- (i) termination of employment during or at completion of an initial probation period.

The Involuntary Unemployment benefit is subject to a Waiting Period and all covers have special conditions. These are outlined in Section 6 "What You are covered for".

To the extent permitted by law, We may refuse to pay a claim or reduce the amount that We pay for a claim if You do not comply with the conditions of Your Policy.

8. Premiums

All cover is subject to the payment of premium and the terms, conditions, exclusions and provisions of the Policy.

In order to calculate your premium, we take various factors into consideration, including:

- the value of Your Lease Agreement; and
- the term of Your Lease Agreement.

Any factor that increases the risk (eg a higher level of cover or value of your Vehicle) usually increases the premium.

Your premium includes any amounts payable in respect of compulsory government charges (including stamp duty and GST). We will tell You, when You apply, what premium is payable, when it needs to be paid and how it can be paid.

If You fail to pay Your premium on time and Your premium remains unpaid We may refuse to pay a claim arising after payment was due.

9. Cooling off period

You have fourteen (14) days after cover is activated to decide if the Policy meets Your needs. You may cancel Your Policy simply by advising Australian Reliance in writing at Level 15, 499 St Kilda Road, Melbourne VIC 3004 within those fourteen (14) days to cancel it.

You will not receive a refund if You have made or are entitled to make a claim during this cooling off period. Even after this cooling off period ends you still have cancellation rights. See immediately below.

10. Cancellation of the Policy

Your Policy may be cancelled in one of the following ways:

When You may cancel

You can cancel Your Policy at any time.

Notice to Australian Reliance at Level 15, 499 St Kilda Road, Melbourne VIC 3004 or its authorised representative is required from You, or Australian Reliance's authorised representative if You want to cancel Your Policy. Such cancellation shall be effective from the date Your notice is received by Australian Reliance or its authorised representative, or such later date as specified by You. Provided no claim has or can be made under this Policy. We will refund the premium for the unexpired period of insurance subject to Us retaining a minimum premium of \$30

When We may cancel or avoid the Policy

We may cancel Your Policy in accordance with the law by giving You written notice to Your address on Our file if You:

- (a) fail to comply with Your duty of utmost good faith;
- (b) Fail to comply with Your Duty of Disclosure;
- (c) Fail to comply with a provision of Your Policy, including a provision with respect to payment of premium;
- (d) make a fraudulent claim under Your Policy or any other policy of insurance;

We will give You a written notice of cancellation on behalf of Us sent to Your address on Our file.

When Your Policy ends

Your Policy starts from the Commencement Date and will end automatically:

- (a) on the date the Lease Agreement is terminated, discharged or refinanced;
- (b) if any restructuring of the Lease Agreement affects the Lease Pay Out and/or duration of the lease;
- (c) when the Accidental Death benefit is paid on Your behalf;
- (d) when the Combined Involuntary Unemployment and Vehicle Hand-back Benefits are exhausted;
- (e) on expiry of the Period of Insurance;
- (f) on the date Your indebtedness under Your Lease Agreement is transferred to someone else; or
- (g) on the date that You are no longer an Australian Resident.

It will also end when cancelled .

Each of the above conditions apply only to the extent that We are able to rely on the condition in relation to the cover provided by them.

11. How to make a claim

Procedure for making a claim

You should contact Australian Reliance as soon as possible of an Event(s) which could lead to a claim.

Australian Reliance 's contact details are:

Address: Level 15, Fawkner Centre, 499 St. Kilda Road, Melbourne VIC 3004

Tel: (03) 9864 4444

Fax: (03) 9867 5110

If You or Your legal representative wish to make a claim You or they must:

- (a) complete a claim form (claim forms are available from Australian Reliance and their Authorised Representatives); and
- (b) attach to the claim form:
 - (i) written notice containing full particulars of any circumstances in respect of which a claim is being made; and
 - (ii) any reports that have been obtained from the police, a carrier or other authorities about an accident, loss or damage; and
 - (iii) any other documentary evidence required by Us under Your Policy.
- (c) provide Us with the completed claim form and accompanying documents within thirty (30) days of the Event taking place which gives rise to a claim; and
- (d) give Us at Your, or Your legal representative's expense all medical and other certificates and evidence required by Us that is reasonably required to assess the claim.

We may also arrange an autopsy at Our expense, if We reasonably require one.

Processing and payment of claims

We will take all reasonable steps to pay a valid claim promptly.

We shall pay all benefits under this Policy to Your Financier, to be applied to Your lease account. The receipt of such benefits by the Financier will be a discharge to Us with respect to all claims under Your Policy.

Making claims after Your Policy is cancelled

If Your Policy is cancelled this does not affect Your rights to make a claim under Your Policy if the Event occurred before the date of cancellation.

12. General conditions

Australian Law

You must be an Australian Resident to be covered by this Policy.

Your Policy is governed by the laws of the State or Territory in which You normally reside. Any dispute or action in connection with Your Policy shall be conducted and determined in the courts of the State or Territory in which You normally reside.

Australian Currency

All payments by You to Us and Us to You, Your Financier or someone else under Your Policy must be in Australian currency.

13. Dispute Resolution

Commitment to Service

Chubb's Internal Dispute Resolution Process is evidence of Chubb's commitment to service.

Recognising the consumer's right to be heard and to be informed, Chubb established an Internal Dispute Resolution Panel to handle any unresolved complaints. It underscores Chubb's commitment to acting fairly and honestly with its customers.

If You are not satisfied with any aspect of the service that You receive in relation to the Lease Protection Gold Policy, then Chubb appreciates You letting Us know.

Who should You talk to?

The Claims Department Manager, Melbourne should be contacted if Your complaint is regarding how Chubb or any of its investigators, assessors or loss adjustors, have handled Your claim under the Policy.

The Claims Department Manager, Melbourne can be contacted via:

Email: markpeters@chubb.com

Phone: 03 9242 5190

Fax: 03 9642 0909

Post: Chubb Insurance Company of Australia
Level 14, 330 Collins Street, Melbourne, VIC 3000

The Customer Service Department Manager should be contacted regarding any other complaint You have with the Policy or any other service that You have received. The Customer Service Department Manager can be contacted by calling your nearest Chubb office or by writing to Chubb Insurance Company of Australia Ltd.

Contact details of our offices can be found in Section 3 of this document.

In the alternative, your claims or non-claims complaint can be submitted to Chubb's dedicated complaints email address at Aus.complaints@chubb.com.

Treatment of complaints.

If Chubb has not resolved your complaint to your satisfaction within 2 days Chubb will treat your complaint as a dispute. That will involve, if necessary, convening an internal dispute resolution panel at its own initiative. Chubb may do so at any time between the second (2nd) and fortieth (40th) day after your complaint has been received. In any event Chubb will resolve your complaint within 45 days of its receipt.

What else will Chubb do?

If Your contact with the Claim Department Manager or the Customer Service Department Manager does not resolve Your complaint to Your satisfaction, You may request that Your complaint be referred to Chubb's Internal Dispute Resolution Panel. Chubb will acknowledge Your request within 48 hours. The Internal Dispute Resolution Panel must consider Your complaint and give You its decision within 15 business days of Your request for referral. If the Internal Dispute Resolution Panel is unable to make a decision, the reasons why it is unable to make a decision and the revised time frame will be given to You within 15 business days of Your request for referral.

If the Internal Dispute Resolution Panel decides that Your complaint is justified then it will authorise such action as is necessary within Chubb to remedy Your complaint. If Your complaint is not considered justified, the Internal Dispute Resolution Panel will inform You and let You know what avenues are available should You wish to pursue Your complaint further.

What if Chubb cannot resolve Your complaint?

If Your complaint is not satisfactorily resolved or answered, You may refer the matter to the Financial Ombudsman Service ("FOS").

The FOS are independent operators of the External Dispute Resolution Procedure of which Chubb is a member. The FOS is a free service and they will tell You if they can help You as their services

are not available to all customers. You may contact Chubb and We will assist You in making a complaint to the FOS or You may contact them directly at:

Financial Ombudsman Service

GPO Box 3

Melbourne VIC 3001

Free call: 1300 78 08 08

Facsimile: 03 9613 6399

Email: info@fos.org.au

Website: www.fos.org.au

Where the FOS is not able to assist You, You may be able to take Your complaint to the small claims or other court in Your jurisdiction or Your local consumer tribunal.

14. Privacy Statement

Chubb Insurance is committed to protecting your privacy. Chubb Insurance collects, uses and retains your personal information in accordance with the *Privacy Act 1988*. Our detailed privacy policy is available on our website at www.chubbinsurance.com.au

Chubb Insurance collects your personal information (which may include health information) when you are applying for, changing or renewing an insurance policy with us or when we are processing a claim. We collect the information to assess your application for insurance, to provide you or your organisation with competitive insurance products and services and administer them and to handle any claim that may be made under a policy. If you do not provide us with this information, we may not be able to provide you or your organisation with insurance or to respond to any claim.

We may disclose the information we collect to third parties, including contractors and contracted service providers engaged by us to deliver our services or carry out certain business activities on our behalf such as call centres, external valuers and appraisers, loss adjusters and other investigators, professional advisers such as accountants and lawyers, other companies in the Chubb Insurance group (including members of the Chubb Group which are located outside Australia), other insurers, our reinsurers, your employers and government agencies (where we are required to by law). These third parties may be located outside Australia.

You agree to us using and disclosing your personal information as set out above. This consent remains valid unless you alter or revoke it by giving written notice to our Privacy Officer.

From time to time, We may use your personal information to send you offers or information regarding our products that may be of interest to you. If you do not wish to receive such information, please contact our Privacy Officer using the contact details provided below.

If You would like to access a copy of your personal information, or to correct or update your personal information, please contact our customer relations team on or email

If you have a complaint or want more information about how Chubb Insurance is managing your personal information, please contact:

The Privacy Officer

Chubb Insurance Company of Australia Ltd.

Citigroup Centre, Level 29,

2 Park Street

SYDNEY NSW 2000

15. Updating Our PDS

We may need to update the information contained in Our PDS from time to time (where allowed to or required by law). We will issue You with a new PDS or a Supplementary PDS or other compliant document to update the information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this product, We may issue You with

notice of this information in other forms or keep an internal record of such changes (You are welcome to get a paper copy free of charge by calling Us).

16. Updating Your Lease Protection Gold Details

If You have changed Your address or require and other personal details to be altered, please advise Australian Reliance or its authorised representative.

17. Definitions

Please use this glossary to find the meaning of these words throughout this booklet.

Accident and Accidental means a sudden, violent, external, visible, unusual and specific event which occurs fortuitously and is unforeseen or unintended by You and which occurs at an identifiable time and place.

Accidental Death means death solely and directly caused by an Accident.

Australian Resident means a person who resides in Australia and has permission to remain permanently in Australia either because they are:

- (a) an Australian citizen; or
- (b) the holder of a visa that enables them to permanently reside in Australia; or
- (c) a protected special category visa holder.

Commencement Date means 4.00pm Australian Eastern Standard Time on the date We agree to provide insurance under the Policy and which is shown on Your Policy Schedule.

Disappearance means that if Your body has not been found within twelve (12) months from the date of the disappearance, sinking or wrecking of a conveyance in which You were travelling on that date, We will presume You have died as a result of an Accidental Death.

Doctor means a legally registered medical practitioner who is not You, Your relative, Your business partner, Your employee or Your employer.

Event(s) means an occurrence that could give rise to a claim for a benefit under Your Policy.

Financier means the company providing finance for the purchase of Your motor Vehicle.

Involuntarily Unemployed means You are unemployed as a result of the termination of Your employment where You:

- (a) have been retrenched or made redundant at the instigation of Your employer; and
- (b) have registered as being unemployed with Centrelink or equivalent government authority; or a recognised recruitment or personnel agency; or can provide other satisfactory evidence of unemployment; and
- (c) are in receipt of unemployment benefits unless You are not eligible to receive unemployment benefits because of the level of income earned by You and/or Your spouse or the level of Your assets; and
- (d) are actively seeking work.

Lease Agreement means the initial finance agreement between the Financier and You.

Lease Pay Out means the pay out amount required as the full and final settlement of the Lease Agreement

Monthly Lease And Running Costs means the monthly amount payable by You, under Your novated lease agreement.

Net Sale Price means the value You or Your Financier achieve on sale or disposal of the Vehicle to a licensed motor car trader,

Period of Insurance means the period of time during which Your Policy is in effect commencing on the Commencement Date shown on the Policy Schedule and ending on the date Your Policy ends (See Section 10).

Permanent Full-time Employment means working as an employee for at least twenty-five (25) hours per week in continual, permanent and gainful employment for salary or wages for a continuous period of at least twelve (12) consecutive months immediately prior to and including the Commencement Date of Your Policy, where

such employment is not temporary, seasonal, casual or under a contract based upon a specified period or completion of specified work.

Policy means this document, Your Policy Schedule and any other documents We issue to You which are expressed to form part of the policy terms, which set out the cover We provide for the Period of Insurance and which describe the insurance contract between You and Us. For the sake of clarity, it does not include any prior policy that this is a renewal of or any future policy that is a renewal of this Policy.

Policy Schedule means the schedule which We send You containing Your specific insurance details.

Pre Existing means an illness or injury for which you received medical attention in the 30 days prior to the Commencement Date of Your Policy.

Self-employed means You have power or control over a business or enterprise because You own it, or You are a partner in the partnership that owns it, for a continuous period of at least twelve (12) months immediately prior to and including the Commencement Date of the Policy, or You are not working as an employee of another.

Vehicle means the registered motor vehicle as described on Your Lease Agreement.

Waiting Period means the period of time for and in respect of which no benefits for Involuntary Unemployment are payable, commencing on the last day that You were employed (i.e. the day before You were Involuntarily Unemployed). Where the Waiting Period applies, We will not pay any claim unless You are Involuntarily Unemployed for a continuous period that is longer than the Waiting Period.

We/Us/Our means Chubb Insurance Company of Australia Limited ("Chubb") ABN 69 003 710 647

AFSL No. 239778

You/Your means the person named as the lessee in the Lease Agreement as the approved credit applicant and named as the insured on the Policy Schedule and who is:

- (a) at least eighteen (18) years of age and not over sixty five (65) years of age at the Commencement Date; and
- (b) an Australian Resident; and
- (c) in Permanent Full-time Employment at the Commencement Date.