

# Loan Protection Insurance Policy

Product Disclosure Statement  
and Policy Wording

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## INTRODUCTION

### THIS PRODUCT MAY NOT BE SUITABLE FOR YOU UNDER THE FOLLOWING CIRCUMSTANCES

- If **You** have a **Pre-existing Medical Condition** occurring in the six (6) months prior to reviewing this Product and the PDS.

## ABOUT THIS PRODUCT DISCLOSURE STATEMENT (PDS)

This Product Disclosure Statement and Policy Wording (PDS) contains 2 sections. The information contained in the PDS is designed to assist **You** in making an informed choice about **Your** insurance needs.

**Part A** sets out important information about **Your** policy. It also contains information about how the premium is calculated, **Our** dispute resolution system, the cooling off period, and other relevant information relating to this product.

**Part B** is the policy wording, which sets out all the terms, conditions, exclusions, features and benefits applicable to this insurance.

It is important that **You** read both Part A and Part B of this PDS carefully before applying for this insurance so that **You** understand the cover provided and its terms, conditions and exclusions.

## DEFINITIONS

Apart from in the various headings, words appearing in bold type in the PDS have specific meanings attached to them, such as "**You**" and "**Us**". When reading the PDS please make sure that **You** refer to the various definitions on pages 15 and 16 to ensure that **You** understand what is being said.

**Preparation Date:** 17th June 2019

### Updating the PDS

Information in the PDS may need to be updated from time to time. **You** can request a copy of the updated information by contacting **Us** using the contact details set out on page 4. **We** will send **You** a copy of the updated information upon **Your** request. **We** will issue a supplementary or replacement PDS if there is a materially adverse change or omission from this PDS.

## PART A: IMPORTANT INFORMATION

The information provided in this section includes high level information about this policy including **Your** duty of disclosure, privacy, how to make a claim, **Our** dispute resolution process and other relevant information. This section may also set out other information such as factors that affect the premium cost and any cooling off rights.

If **We** issue **You** with a policy, **You** will be given a **Policy Schedule**. The **Policy Schedule** sets out the specific terms applicable to **Your** cover and should be read together with the policy.

The PDS and **Policy Schedule** form **Your** legal contract with **Us** so please keep them in a safe place for future reference. **You** should check the **Policy Schedule** or renewal schedule if **You** are issued one, when **You** receive it to ensure it accurately states what **You** have insured.

## ABOUT LOAN PROTECTION INSURANCE

The purpose of Loan Protection Insurance is to provide **You** with insurance cover in respect of **Your** obligations under a **Loan Contract**. In particular, the **Policy** is designed to meet **Your Loan Contract Repayments** in the event of **Involuntary Unemployment** or, provided **You** have chosen to include this cover, **Sickness and Accident**. The **Policy** will also pay the difference between the **Outstanding Balance** and the **Fair Sale Price of Your Vehicle** if **You** decide to take the **Hand-Back Option** following a defined period of **Involuntary Unemployment** or **Sickness and Accident**.

Only **You** can decide whether **You** need the cover provided by Loan Protection Insurance. As the PDS and Policy Wording contain information that may help **You** make that decision, **We** suggest that **You** read both to see what is and what is not covered. Any advice contained in this document is of a general nature and unfortunately, **We** cannot give consideration to **Your** personal financial situation or needs.

This insurance is not compulsory, and a finance or **Loan Provider** cannot insist upon **You** taking out the **Policy** as a condition of a Loan. **You** should also be aware that **You** can affect insurance of this kind with any insurer of **Your** choice.

### Some examples of Loan Protection Claims and the benefits applicable

The following claim examples will demonstrate to **You** how a benefit is paid under this **Policy**.

#### Example 1 - Involuntary Unemployment Claim

David took out a Loan Protection Insurance policy on January 1st, 2015 when he began his **Loan Agreement** with his **Loan Provider**. The Loan Agreement is for four years.

On March 31st, 2017 David is made redundant by his employer. His **Loan Contract Repayment** equates to \$750 per month and there is a 30 day **Excess Period** for which no benefit is payable, for **Involuntary Unemployment**.

As per the terms and conditions of the **Policy** for a benefit to be paid, David has registered his unemployment with Centrelink and begins actively seeking new employment. If, after the **Excess Period** of 30 days, David is still unemployed he will be entitled to the equivalent of one month's **Loan Contract Repayment** even if he is only unemployed for one more day. If David is still unemployed on day 61 he will be entitled to another **Loan Contract Repayment**. He will continue to be entitled to the equivalent of one month's **Loan Contract Repayment** each time his unemployment continues into a new 30 day period i.e. Day 91, day 121 etc. It is important to understand the payments are made directly to the **Loan Provider** and are made monthly in arrears. This means that, whilst David qualifies for the first **Loan Contract Repayment** on day 31, it will not actually be paid to the **Loan Provider** until day 61.

If, after qualifying for at least 3 **Loan Contract Repayments**, David is still unemployed and has not, nor is he about to, enter into an agreement for new employment. He can decide to surrender his vehicle to the **Loan Provider**.

He is able to claim under the **Hand-Back Option** of **Involuntary Unemployment** cover to assist him to settle and end his **Loan Agreement** with his **Loan Provider**.

At the date of surrendering his vehicle to the **Loan Provider**, the **Outstanding Balance** of the **Loan Agreement** is \$16,000. The **Fair Sale Price** obtained for his vehicle by the **Loan Provider** is \$14,000.

The benefit payment to the **Loan Provider** from this **Policy** to assist in settling and ending his **Loan Agreement** is an amount equal to:

$$\$16,000 - \$14,000 = \$2,000$$

David will also be paid the Monthly Vehicle Running Cost Benefit of \$400 per month for each month or part thereof he remains unemployed or elected to take the Hand-Back Option. The Monthly Vehicle Running Cost Benefit is paid directly to David.

#### Example 2 - Sickness and Accident Claim

Wendy took out a Loan Protection Insurance policy on June 30th, 2017 when she began her **Loan Agreement** with her **Loan Provider**.

On January 31st, 2018 Wendy becomes unable to work due to an injury from a horse riding accident. Her **Loan Contract Repayment** is \$1,000 and there is a 30-day **Excess Period** for which no benefit is payable for **Sickness and Accident**.

As per the terms and conditions of the **Policy** for a benefit to be paid, Wendy has provided written evidence from her **Medical Practitioner** of her injury and she is following the **Medical Practitioner's** advice for her rehabilitation. After the **Excess Period** of 30 days Wendy continues to suffer from her injury she will be entitled to the equivalent of one month's **Loan Contract Repayment** even if she is only suffering injury for one more day. If Wendy is still unable to work on day 61 she will be entitled to another **Loan Contract Repayment**. She will continue to be entitled to the equivalent of one month's **Loan Contract Repayment** each time her injury continues into a new 30 day period i.e. Day 91, day 121 etc. It is important to understand the payments are made directly to the **Loan Provider** and are made monthly in arrears. This means that, whilst Wendy qualifies for the first monthly **Loan Contract Repayment** on day 31, it will not actually be paid to the **Loan Provider** until day 61.

Wendy continued to receive a salary for the first thirty (30) days of her claim and her employer continued to pay her **Loan Agreement**, so the benefit payable for this period of her claim was paid directly to her.

If Wendy continues to suffer from her injury for a continuous and uninterrupted twelve (12) month period, she may decide to surrender her vehicle to the **Loan Provider** and claim under the **Hand-Back Option** of the **Sickness and Accident** cover to assist in settling and ending her **Loan Agreement** with her **Loan Provider**.

Wendy will also be paid the Monthly Vehicle Running Cost Benefit of \$400 per month for each month or part thereof she remains off work due to the accident. The Monthly Vehicle Running Cost Benefit is paid directly to Wendy.

## ABOUT PRORISK

Professional Risk Underwriting Pty Ltd ( ABN: 80 103 953 073) (AFSL: 308076) (**ProRisk**) is an Australian Underwriting Agency and Coverholder for certain underwriters at Lloyd's London (Lloyd's Underwriters). **ProRisk** was incorporated in 2003 and quickly established itself as an innovative and competitive underwriting agency offering quality insurance solutions for Australian businesses and consumers.

For more information about **ProRisk** visit [www.prorisk.com.au](http://www.prorisk.com.au)

## HOW TO CONTACT US

**We** can be contacted by telephone or in writing at:

**ProRisk**  
Level 3, 100 Wellington Parade  
EAST MELBOURNE VIC 3002  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Phone: (03) 9235 5255  
Fax: 1800 633 073

## THE INSURER

This policy is issued by Professional Risk Underwriting Pty Ltd ABN 80 103 953 073 AFSL 308076 ("**ProRisk**") on behalf of certain underwriters at Lloyd's ("Lloyd's Underwriters"). The Lloyd's Underwriters are as specified in the agreement between the underwriters and **ProRisk**, and details of the participating underwriters will be provided to **You** upon request.

## LLOYD'S OF LONDON

Lloyd's of London is the world's leading insurance market providing specialist insurance services in over 200 countries and territories. Together, the syndicates underwriting at Lloyd's form one of the largest commercial insurers in the world. Lloyd's Underwriters are authorised insurers in Australia. Lloyd's enjoys strong financial security supported by excellent ratings. Visit [www.lloyds.com](http://www.lloyds.com) for more information.

## YOUR DUTY OF DISCLOSURE

Before **You** enter into an insurance Contract, **You** have a duty of disclosure under the Insurance Contracts Act 1984.

**You** have a duty to disclose to the insurer every matter the **You** know, or could reasonably be expected to know, that is relevant to the insurer's decision whether to accept the risk

of the insurance and, if so, upon what terms. **You** have the same duty to disclose those matters to the insurer before **You** renew, extend, vary or reinstate a contract of general insurance.

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

- That diminishes the risk to be undertaken by the insurer;
- That is of common knowledge;
- That **Your** insurer knows or in the ordinary course of its business, ought to know;
- As to which compliance with **Your** duty of disclosure is waived by the insurer;

**You** have this duty until **We** agree to insure **You**.

If **We** ask **You** questions that are relevant to **Our** decision to insure **You** and on what terms, **You** must tell us anything that **You** know and that a reasonable person in the circumstances would include in answering the questions.

**You** have this duty until **We** agree to insure **You**.

If **You** do not tell **Us** anything **You** are required to tell **Us**, **We** may cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both.

If **Your** failure to tell us is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

## CHANGES TO YOUR CIRCUMSTANCES

**You** must tell **Us** as soon as possible if circumstances occur, or if changes or alterations are intended or made to the information stated on **Your Policy Schedule**.

## PRIVACY

**ProRisk** is bound by the obligations of the Privacy Act 1988 (as amended) regarding the collection, use, disclosure and handling of personal information.

**We** collect personal information about **You** and about other individuals to enable **Us** to provide **You** with relevant products and services, to assess **Your** application for insurance and, if a contract is entered, to enable **us** to provide, administer, and manage the policy, and to investigate and handle any claims under the policy. **We** may disclose personal information **We** collect to third parties (who may be located in the United Kingdom and other countries outside Australia). These include the insurer, lawyers, claims adjusters, and others appointed by

**ProRisk** to assist **Us** in providing relevant products and services. **We** may also disclose **Your** information to people listed as co-insured on the policy and to **Your** agents. By providing **Your** personal information to **Us**, **You** consent to **Us** making these disclosures.

If **You** do not provide all or part of the information required, **We** may not be able to provide **You** with **Our** products and services, consider **Your** application for insurance, administer the policy, assess or handle claims under the policy. **Your** duty of disclosure may require **You** to provide personal information to **Us**.

When **You** provide **Us** with personal information about other individuals, **We** rely upon **You** to have made them aware of that disclosure, and to ensure that they are aware of the matters set out in this **ProRisk** Privacy Statement and **ProRisk's** Privacy Policy and have consented to the disclosure.

Further information about **ProRisk's** collection, use, disclosure and handling of personal information is set out in its Privacy Policy, available on its website at [www.prorisk.com.au](http://www.prorisk.com.au). The Privacy Policy contains information about how **You** may access or seek a correction of **Your** personal information and how **We** deal with privacy complaints. To obtain a hard copy of **Our** Privacy Policy or to request access to or correction of or to update personal information, contact the Privacy Officer at **ProRisk** by email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au) or by mail at the address shown on this PDS.

## THE GENERAL INSURANCE CODE OF PRACTICE

Underwriters at Lloyd's proudly support the General Insurance Code of Practice (Code). The purpose of the Code is to raise standards of practice and service in the general insurance industry. **You** can obtain a copy of the General Insurance Code of Practice from [http://www.codeofpractice.com.au/](http://www.codeofpractice.com.au) or by contacting **Us**.

## COMPLAINTS HANDLING

There is an established process for dealing with complaints and disputes which is outlined in this PDS.

### Stage 1

Any enquiry or complaint relating to this insurance should be referred to **ProRisk** in the first instance by email, telephone or in writing at the address outlined in this PDS. Contact details are set out on page 4 of this PDS.

**We** have a complaints handling and internal dispute resolution process to assist **You**, and **We** will respond to complaints within 15 business days.

### Stage 2

If this does not resolve the matter or **You** are not satisfied with the way that the complaint was dealt with, **You** should write to:

Lloyd's Underwriter's  
General Representative in Australia  
Level 9  
1 O'Connell Street  
Sydney NSW 2000  
Telephone Number: (02) 8298 0700  
Facsimile Number: (02) 8298 0788  
Email: [ldraustralia@lloyds.com](mailto:ldraustralia@lloyds.com)

### Stage 3

If **Your** dispute remains unresolved within 45 calendar days of its receipt **You** may refer **Your** complaint to the Australian Financial Complaints Authority (AFCA) under the terms of the General Insurance Code of Practice. AFCA contact details are:

The Australian Financial Complaints Authority  
Local call: 1800 931 678  
Post: GPO Box 3, Melbourne, Victoria 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Website: [www.afca.org.au](http://www.afca.org.au)

The AFCA is an independent body that operates nationally in Australia and aims to resolve disputes between **You** and **Your** insurer. **Your** dispute must be referred to the AFCA within 2 years of the date of **Your** final decision.

For other disputes **You** will be referred to other proceedings for resolution. Details are available from Lloyd's Underwriters' General Representative in Australia at the address above.

### Service of Suit

In the event of a dispute arising under this policy, underwriters at the request of the insured will submit to the jurisdiction of any competent court in the Commonwealth of Australia. Such dispute shall be determined in accordance with the law and practice applicable in such court.

Any summons notice or process to be served upon underwriters may be served upon:

Lloyd's Underwriter's  
General Representative Australia  
Level 9  
1 O'Connell Street  
Sydney NSW 2000  
Telephone Number: (02) 8298 0700  
Facsimile Number: (02) 8298 0788

Who has the authority to accept service and to enter into appearance on behalf of underwriters and is directed at the request on the insured to give written undertaking to the insured that it will enter an appearance on behalf of underwriters.

If a suit is instituted against underwriters, underwriters will abide by the final decision of any such court or competent appellate court.

#### Financial Claims Scheme

If **You** are eligible to make a claim, **You** may be entitled to payment under the financial claims scheme in the event that **We** become insolvent. Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from <https://www.fcs.gov.au/> or by calling the Australian Prudential Regulation Authority (APRA) on 1300 55 88 49.

#### Terrorism Insurance Act 2003 Notice

Underwriters have treated this insurance (or part of it) as an insurance to which the Australian Terrorism Insurance Act 2003 (ATIA) applies.

ATIA and the supporting regulations made under the Act deem cover into certain policies and provide that the Terrorism exclusion to which the insurance is subject to will not apply to an "eligible terrorism loss" as defined in ATIA.

Any coverage established by ATIA is only in respect of an "eligible terrorism loss" resulting from a "terrorist act" which is a "declared terrorist incident" as defined by ATIA. The terrorism exclusion, to which this insurance applies, in full force and effect to any other loss and any act or event that is not a "declared terrorism incident".

All other terms, conditions, insured coverage and exclusions of this insurance including applicable limits and deductibles remain unchanged.

If underwriters have reinsured this insurance with the Australian Reinsurance Pool Corporation, then

underwriters will not be liable for any amounts for which they are not responsible under ATIA due to the application of a "reduced percentage" as defined in ATIA which results in a cap on underwriter's liability for payment for "eligible terrorism losses".

## GENERAL CONDITIONS

These general conditions apply to all sections of this policy. There may be additional conditions set out under Part B Policy Wording.

#### Applying for Cover

**You** may apply for the insurance at the time of applying for **Your** Loan.

Assuming that **You** meet the eligibility criteria and **Your** application is accepted, **You** will be issued with a **Policy Schedule** confirming **Your** cover and including the following information:

- **Your** name and address;
- The amount of **Your Loan Contract Repayment** that is covered;
- Which covers **You** have selected; and
- **Your Premium** including taxes and charges.

## ELIGIBILITY CRITERIA

If **You** wish to take the covers provided by the **Policy You** must do so when **You** apply for cover:

- be at least 18 years of age at the commencement date of the **Policy**;
- be no older than 65 years old at the commencement of the **Loan Contract**;
- be engaged in **Permanent Gainful Employment** when **You** apply for **Your Loan Contract** the **Loan Provider**;
- not have any prior knowledge that **Your Gainful Occupation** is to be terminated when **You** apply for this insurance;
- not be absent from **Your Gainful Occupation** due to illness or injury, other than due to a minor illness such as a cold or flu, when **You** apply for this insurance; and
- be an Australian or New Zealand citizen or holder of any Australian or New Zealand Permanent Residency Visa when **You** apply for this insurance.

## THE COST OF THIS POLICY

The total premium is the amount **We** charge **You** for this policy. It includes the amount **We** have calculated for the risk, distribution costs, the taxes and government charges applicable. You will be informed of the cost of this policy prior to purchasing and the premium will also be shown on the **Policy Schedule**.

When calculating the premium, **We** take a number of factors into account. These factors and the degree to which they affect the premium will depend on the information **You** give **us**, and the level and type of cover **You** choose. The main factors that impact **Your** premium include:

- the number of covers / benefits that **You** have selected. e.g. the more covers selected the higher the premium;
- the **Loan Contract** amount. e.g. the premium is calculated on the **Loan Contract** size and the premium will increase as the amount increases;
- The period of the **Loan Contract** e.g. the longer the cover the higher the premium;
- the average cost of claims. e.g. the cost of claims is a determining factor in calculating the premium cost;
- the frequency for which claims occur. e.g. the frequency or number of claims is a determining factor in calculating the premium cost;
- distribution cost e.g. the costs associated with the product research, development, packaging, marketing and distribution;
- The ongoing management of **Your** policy for the length of the **Loan Contract**.

This is a single premium policy, that is, it provides cover for the **Period of Insurance** which will usually be the term of which the Loan is arranged. **You** can pay **Us** the premium up front or it can be included in **Your Loan Contract**.

The policy is not renewable.

## HOW TO MAKE A CLAIM

Full details of what **You** must do for **Us** to consider **Your** claim are provided in the '**Claims**' section at the end of this PDS. To make a claim under this policy contact:

**ProRisk**  
Level 3, 100 Wellington Parade  
EAST MELBOURNE VIC 3002  
Email: [enquiries@ProRisk.com.au](mailto:enquiries@ProRisk.com.au)  
Tel: (03) 9235 5255

## COOLING-OFF INFORMATION

If **You** want to return **Your** policy after **Your** decision to buy it, **You** may cancel it and receive a full refund if **You** cancel during the cooling off period. This cooling off right does not apply if **You** have made a claim. Even after the cooling off period ends, **You** still have cancellation rights. However, **We** may deduct certain amounts from any refund (refer to the policy under the section **Cancelling the Policy**').

To cancel **Your** policy within the cooling off period **You** must submit **Your** request to **us** within twenty-eight (28) days of the commencement of **Your** policy. **You** can send **Your** request to:

**ProRisk**  
Level 3, 100 Wellington Parade  
EAST MELBOURNE VIC 3002  
Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)  
Tel: (03) 9235 5255

## CANCELLING THE POLICY

### When The Policy Ends

The policy ends, and **We** stop paying benefits on the earliest of any of the following:

- the expiry date shown on **Your** schedule;
- the date upon which **Your Loan Contract** is paid out in full, discharged, refinanced or terminated;
- the date **We** receive a written request from **You** to terminate the insurance;
- the date given when **We** provide **You** with written notice to terminate the insurance in accordance with relevant legislation; or
- the premium is not received.

### How You May Cancel Your Policy

If **You** want to return **Your** policy after **Your** decision to buy it, **You** may cancel it and receive a full refund if **You** cancel during the cooling off period. This cooling off right does not apply if **You** have made a claim. Even after the cooling off period ends, **You** still have cancellation rights. However, **We** may deduct certain amounts from any refund (refer to the Refund of Premium Section on Page 8).

To cancel **Your** policy within the cooling off period **You** must submit **Your** request to **Us** within twenty eight (28) days of the commencement of **Your** policy. **You** can send **Your** request to:

**ProRisk**

Level 3, 100 Wellington Parade  
EAST MELBOURNE VIC 3002

Email: [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)

Tel: (03) 9235 5255

After this period, **You** may cancel the policy at any time that **You** want to by using the contact details above.

**How We May Cancel Your Policy**

**We** may cancel **Your** policy in any of the circumstances permitted by law by informing **You** in writing. These reasons include but are not limited to the following:

- where **You** fail to comply with the duty of utmost good faith;
- where **You** make a misrepresentation; or
- where **You** make a fraudulent claim.

**We** will give **You** this notice in person or send it to **Your** address last known to **Us**.

The cancellation will take effect from such time as may be agreed.

**REFUND OF PREMIUM**

On cancellation of **Your** policy, a refund of premium will be paid to **You**.

If **You** paid for this Policy by including it in the amount financed in **Your Finance Contract**, the refund premium will be paid to the **Financier** or whomever the **Financier** directs **Us** to pay.

The premium refund will be calculated after deducting a portion of the premium for time on risk and any government taxes or duties (where these are not refundable under the applicable State legislation).

**PAYING YOUR PREMIUM**

The ways **You** can pay **Your** premium, and the frequency **You** can pay it, are described below:

- up front by cash, cheque or credit card: or
- included in **Your** financing arrangement for **Your** loan.

If **You** include the premium in **Your** financing arrangement the premium will be included in the total cost payable by **You** plus interest for the full length of the loan term -

irrespective of when this insurance cover commences or the term of the cover being shorter than the financing term.

**You** must pay **Your** premium by the due date, if it has not been included in **Your** financing arrangements. If **We** do not receive **Your** premium by the due date or **Your** payment is dishonoured and it remains unpaid for 14 days or more then this policy will not operate and there will be no cover under this policy.

**Notices**

Any notice **We** give **You** will be in writing, and it will be effective:

- If it is delivered to **You** personally; or
- It is delivered to **You** at **Your** address (including an electronic address) last known to **Us**.

It is important for **You** to tell **Us** of any change of address as soon as possible.

**What You Are Not Covered For**

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

Ensure that **You** have read the "General Exclusions" table for full details.

**We** may also refuse to pay or may reduce the amount **We** pay for a claim:

- if **You** do not comply with the policy terms and conditions;
- If **You** do not comply with **Your** duty of disclosure; or If **You** make a fraudulent claim.

## PART B POLICY WORDING

### ABOUT LOAN PROTECTION INSURANCE

The purpose of Loan Protection Insurance is to provide **You** with insurance cover in respect of **Your** obligations under a **Loan Contract**. In particular, the **Policy** is designed to meet **Your Loan Contract Repayments** in the event of **Involuntary Unemployment** or, provided **You** have chosen to include this cover, **Sickness and Accident**. The **Policy** will also pay the difference between the **Outstanding Balance** and the **Fair Sale Price** of **Your Vehicle** if **You** decide to take the **Hand-Back Option** following a defined period of **Involuntary Unemployment** or **Sickness and Accident**.

Before **You** purchase a Loan Protection insurance policy, **You** should find out what is covered and what is not covered by reading this PDS in full.

It is up to **You** to choose the cover **You** need. This PDS contains information which can help **You** decide whether to purchase the insurance.

Any advice contained in this document is of a general nature only and has not considered **Your** objectives, financial situation or needs. **You** should therefore consider the information provided having regard to **Your** personal circumstances before deciding whether to apply for Loan Protection insurance.

This insurance is not compulsory, and a credit provider cannot insist upon **You** taking out a policy as a condition of providing **You** with a **Loan Contract**. **You** should also be aware that **You** can affect cover with an insurer of **Your** choice.

### APPLYING FOR COVER

**You** may apply for this policy if **You** have a **Loan Contract** on **Your** vehicle and **Comprehensive Motor Vehicle Insurance** covering the vehicle.

Assuming that **You** meet all eligibility criteria, **You** will be issued with a **Policy Schedule** confirming **Your** cover including the following information:

- **Your** name and address;
- which cover **You** have selected;
- the **Premium** (including government charges) that **You** have paid; and
- the **Period of Insurance**.

### SUMMARY OF COVER AND BENEFITS

#### The Maximum Benefit We will Pay

The total benefit **We** will pay for the aggregate of all claims under all covers, during the **Period of Insurance**, is \$75,000 (seventy-five thousand dollars only).

#### Cover 1: Involuntary Unemployment with Hand-Back Option

This cover will apply in the event **You** are unable to continue **Your Permanent Gainful Employment** as a direct result of **Your** involuntary dismissal or redundancy or **Your** fixed term contract being terminated prior to the end of the fixed term.

After **We** have paid a benefit of three (3) monthly **Loan Contract Repayments** for a claim for **Involuntary Unemployment**, **You** have the option under **Your Finance Contract** to surrender **Your Vehicle** to the **Finance Provider** (if **You** have not returned to **Permanent Gainful Employment**) and take advantage of the **Hand-Back Option**.

#### Benefit Payable

**We** will only pay a benefit under this **Policy** for an **Incident** that occurs during the **Period of Insurance**, excluding any **Incident** that occurs during the first thirty (30) days of the **Period of Insurance**.

In the event of **Your Involuntary Unemployment** there is an **Excess Period**. This is the period of thirty (30) days at the start of **Your Involuntary Unemployment** for which no benefit is payable. Once the **Excess Period** has expired, if **You** are still **unemployed** on day 31, **You** will be entitled to one monthly **Loan Contract Repayment**. If **Your Involuntary Unemployment** continues for a further 30 consecutive days **You** will, on the day 61, be entitled to another monthly **Loan Contract Repayment**. If **You** are still unemployed for a further 30 days **You** will, on the 91<sup>st</sup> day, be entitled to a third monthly **Loan Contract Repayment**. Monthly **Loan Contract Repayments** will be made directly to the **Loan Provider** monthly in arrears.

For any claim, **We** will only pay a benefit for a maximum period of ten (10) **months** or up to the date **You** return to **Permanent Gainful Employment** (or, in the case of **You** being employed under a fixed term contract, **You** commence a new contract or up to the scheduled end date of **Your** fixed term contract), whichever occurs first.

For a benefit to be paid, **You** must:

- register **Your Involuntary Unemployment** with Centrelink or the relevant Government employment agency in **Your** area (regardless of whether **You** are able to receive any benefit payments from Centrelink); and
- be able to provide the required evidence of **Your Involuntary Unemployment**; and
- be actively seeking new **Permanent Gainful Employment**.

Any period of **Involuntary Unemployment** will commence on the first day after **Your** final date of employment.

The maximum amount that **We** will pay under this cover including any payment made to the **Loan Provider** under the **Hand-Back Option**, during the **Period of Insurance**, is \$40,000 (forty thousand dollars only), regardless of the number of claims.

Once **You** have made a claim for **Involuntary Unemployment** and have returned to **Permanent Gainful Employment** and did not elect to take the **Hand-Back Option**, **You** must have remained in **Permanent Gainful Employment** for at least another consecutive one hundred and eighty (180) days before another claim can be made under this cover.

#### **Hand-Back Option**

After **We** have paid a benefit of three (3) monthly **Loan Contract Repayments** for a claim for **Involuntary Unemployment**, **You** will be able to take up the **Hand-Back Option** of this cover.

If **You** are still **Involuntarily Unemployed** after **We** have paid a benefit of three (3) monthly **Loan Contract Repayments** and **You** have not entered into or are not about to enter into an agreement to commence new **Permanent Gainful Employment**, **You** will, up until immediately before the Tenth (10th) monthly **Loan Contract Repayment**, be able to terminate the **Loan Contract** and surrender **Your Vehicle** to the **Loan Provider**.

Should **You** decide to terminate **Your Loan Contract** and surrender **Your Vehicle** to the **Loan Provider**, **We** will pay to the **Loan Provider** an amount equal to:

- the **Outstanding Balance** of the **Finance Agreement** as at the date **You** returned **Your Vehicle**; less
- the **Fair Sale Price** obtained for **Your Vehicle**.

The **Policy** will end once **We** have made a payment to the **Finance Provider** under the **Hand-Back Option**.

If **You** do decide not to surrender **Your Vehicle**, **We** will continue to pay a benefit for **Involuntary Unemployment** up to the maximum period per claim of ten (10) monthly **Loan Contract Repayments**, or until the date **You** return to **Permanent Gainful Employment** (or in the case of **You** being employed under a fixed term contract up to the scheduled end date of **Your** fixed term contract), whichever occurs first.

**You** will not be able to exercise the **Hand-Back Option** after **We** have paid the maximum benefit for **Involuntary Unemployment** of ten (10) monthly **Loan Contract Repayments**.

#### **Cover 2: Sickness and Accident with Hand-Back Option**

THIS COVER IS ONLY PROVIDED IF **YOU** HAVE CHOSEN IT, PAID THE REQUIRED PREMIUM, AND IT IS SHOWN ON **YOUR POLICY SCHEDULE**.

This cover will apply in the event that **You** are unable to perform **Your Usual Occupation** for up to eighteen (18) months due to **Sickness and Accident**.

After **We** have paid a benefit of twelve (12) monthly **Loan Contract Repayments** for a claim for **Sickness and Accident**, **You** have the option to surrender **Your Vehicle** to the **Loan Provider** and take advantage of the **Hand-Back Option**.

#### **Benefit Payable**

**We** will only pay a benefit under this **Policy** for an **Incident** that occurs during the **Period of Insurance**, excluding any **Incident** of sickness that occurs during the first thirty (30) days of the **Period of Insurance**.

In the event of **Sickness and Accident** there is an **Excess Period**. This is the period of thirty (30) days at the start of **Your Sickness and Accident** for which no benefit is payable. Once the **Excess Period** has expired, if **You** are still unable to work due to **Sickness and Accident** on day 31, **You** will be entitled to one monthly **Loan Contract Repayment**. If **You** are still unable to work due to **Your Sickness and Accident** for a further 30 consecutive days **You** will, on the day 61, be entitled to another monthly **Loan Contract Repayment**. If **You** are still unable to work for a further 30 days **You** will, on the 91<sup>st</sup> day, be entitled to a third monthly **Loan Contract Repayment** and so on for up to 18 monthly **Loan Contract Repayments**. **Loan Contract Repayments** will be made directly to the **Loan Provider** monthly in arrears.

For any claim under Cover 2, **We** will only pay a benefit for up to eighteen (18) monthly **Loan Contract Repayments**, or up to the date **You** are able to return to **Your Usual Occupation**, (or in the case of **You** being employed under a fixed term contract **You** commence a new contract or up to the scheduled end date of **Your** fixed term contract), whichever occurs first or **Your Loan Contract** finishes

For a benefit to be paid, **You** must:

- provide written evidence from a **Medical Practitioner** for the sickness or injury **You** have sustained and that **You** are following the advice of the **Medical Practitioner** for **Your** rehabilitation; and
- not be working in **Your Usual Occupation**.

The maximum amount that **We** will pay under this cover including any payment made to the **Loan Provider** under the **Hand-Back Option**, during the **Period of Insurance**, is \$40,000 (forty thousand dollars only), regardless of the number of claims during the **Period of Insurance**.

If **Your** employment with **Your Employer** is terminated while **We** are paying a benefit for **Sickness and Accident**, **We** will continue making payments according to the terms and conditions of this cover for up to eighteen (18) monthly **Loan Contract Repayments**, or up to the date **You** are able to return to any **Gainful Occupation**, whichever occurs first.

If **You** return to work for less than 180 days following a period of **Sickness and Accident**, any further claim for **Sickness and Accident** will be considered as a continuation of the prior period(s) of **Sickness and Accident**.

#### **Hand-Back Option**

After **We** have paid a benefit for a continuous and uninterrupted twelve (12) month period for a claim for **Sickness and Accident**, **You** will be able to take up the **Hand-Back Option** of this cover.

**You** will, up until immediately before the eighteenth (18th) monthly **Loan Contract Repayment** is paid by **Us**, be able to terminate the **Finance Contract** and surrender **Your Vehicle** to the **Finance Provider**.

Should **You** decide to terminate **Loan Contract** and surrender **Your Vehicle** to the **Loan Provider**, **We** will pay to the **Finance Provider** an amount equal to:

- the **Outstanding Balance** of the **Finance Contract** as at the date **You** returned **Your Vehicle**; less

- the Fair Sale Price obtained for **Your Vehicle**.

The **Policy** will end once **We** have made a payment to the **Loan Provider** under the **Hand-Back Option**.

If **You** do not decide to surrender **Your Vehicle**, **We** will continue to pay a benefit for **Sickness and Accident** up to the maximum period per claim for **Sickness and Accident** of eighteen (18) monthly **Loan Contract Repayments**.

**You** will not be able to exercise the **Hand-Back Option** after **We** have paid the maximum benefit for **Sickness and Accident** of eighteen (18) monthly **Loan Contract Repayments**. **You** will assume the responsibility of the **Finance Contract Repayment** after the maximum claim period is reached and **You** did not take up the **Hand-Back Option**.

**You** will not be able to exercise the **Hand-Back Option** unless the maximum claim period of eighteen (18) monthly **Loan Contract Repayments** ends before the final day of **Your Loan Contract**.

## **ADDITIONAL BENEFIT APPLICABLE TO THIS POLICY**

### **Monthly Vehicle Running Cost Benefit**

The Monthly Vehicle Running Cost Benefit will pay **You** \$400 per month. Once the **thirty (30) Excess Period** has expired, if **You** are still off work due to **Sickness and Accident** or **unemployment** on day 31, **You** will be entitled to one Running Cost Benefit.

If **You** are off work for a further 30 consecutive days **You** will, on the day 61, be entitled to another Running Cost Benefit.

If **You** are off work for a further 30 days **You** will, on the 91<sup>st</sup> day, be entitled to a third Running Cost Benefit. Running Cost Benefits will be paid directly to the **You** monthly in arrears. The maximum benefit amount payable is \$4,000.

The thirty (30) day **Excess Period** applicable to the Monthly Vehicle Running Cost Benefit commences on **Your** final date of **Permanent Full Time Employment**, or the date **You** are signed-off by the **Medical Practitioner**. No payment is made for or during the **Excess Period**.

## GENERAL EXCLUSIONS

Events that **We** will not cover are listed in the following table are marked by a 'X'.

Event or Circumstance	Involuntary Unemployment	Sickness and Accident
A <b>Pre-existing Medical Condition</b> occurring in the six (6) months preceding the <b>Commencement Date</b> .		<b>X</b>
Any <b>Involuntary Unemployment</b> or sickness that occurs during the first thirty (30) days of the <b>Period of Insurance</b> .	<b>X</b>	<b>X</b>
Alcoholism, <b>Drug</b> addiction or the influence of intoxicating liquor or <b>Drugs</b> .	<b>X</b>	<b>X</b>
Mental or functional disorder (meaning any form of anxiety, depression, stress, psychosis or neurosis), unless <b>You</b> are receiving care and attention from a psychiatric specialist or psychiatric nurse.		<b>X</b>
<b>Involuntary Unemployment</b> which <b>You</b> were aware of before <b>You</b> entered into this <b>Policy</b> .	<b>X</b>	
Normal cessation of an employment contract or seasonal employment.	<b>X</b>	
Voluntary redundancy, resignation, retirement or abandonment of <b>Your</b> employment.	<b>X</b>	
Self employment or where <b>Your</b> employing company is controlled by <b>You</b> or <b>Your</b> family.	<b>X</b>	
Dismissal due to misconduct. Misconduct means not following company rules or breaking the law.	<b>X</b>	
<b>Sickness and Accident</b> and <b>Involuntary Unemployment</b> claims simultaneously.	<b>X</b>	<b>X</b>
Any claim arising directly or indirectly from: <ul style="list-style-type: none"> <li>• <b>War</b> or acts of <b>Terrorism</b>.</li> <li>• <b>You</b> engaging in <b>Active War</b>.</li> <li>• Nuclear Risks.</li> </ul>	<b>X</b>	<b>X</b>

## GENERAL CONDITIONS

These general conditions apply to all sections of this policy. There may be additional conditions set out under the claims section of this PDS.

### Sanction Limitation and Exclusion Clause

No(re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide and benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose the(re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

### War and Civil War Exclusion Clause

Notwithstanding anything to the contrary contained herein this Policy does not cover loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

### Radioactive Contamination Exclusion Clause

This Policy does not cover any loss or damage arising directly or indirectly from nuclear reaction nuclear radiation or radioactive contamination however such nuclear reaction nuclear radiation or radioactive contamination may have been caused NEVERTHELESS if fire is an insured peril and a fire arises directly or indirectly nuclear reaction nuclear radiation or radioactive contamination any loss or damage arising directly from that fire shall (subject to the provisions of this Policy) be covered EXCLUDING however all loss or damage caused by nuclear reaction nuclear radiation or radioactive contamination arising directly or indirectly from that fire.

### Biological or Chemical Materials Exclusion

It is agreed that this Insurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing concurrently or in any other sequence thereto.

### Notices

Any notice **We** give **You** will be in writing, and it will be effective:

- If it is delivered to **You** personally; or

- It is delivered to **You** at **Your** address (including an electronic address) last known to Us.

It is important for **You** to tell **Us** of any change of address as soon as possible.

### Taxation Implications

There may be other taxation implications affecting **You**, depending upon **Your** own circumstances. **We** recommend that **You** seek professional advice.

## CLAIMS

### HOW TO MAKE A CLAIM

#### Notification of an Incident

**You** must advise **ProRisk** as soon as possible of an **Incident** which could lead to a claim on the **Policy**.

#### How to make a claim

When **You** make a claim **You** must:

- contact **ProRisk** by phone as soon as practicable and be ready to provide details of the **Incident**;
- promptly return the completed claim form provided to **You**, together with all letters, documents, medical certificates or other documentation that **You** have been asked to provide, otherwise it will not be possible to process **Your** claim;
- where applicable, register **Your Involuntary Unemployment** with Centrelink or the relevant Government employment agency in **Your** area (regardless of whether **You** are able to receive any benefit payments from Centrelink); and
- where applicable, be able to provide the required evidence of **Your Involuntary Unemployment**;
- attend an independent examination by a **Medical Practitioner** if requested and paid for by **ProRisk**;
- for claims in respect of mental or functional disorders **You** will need to supply suitable evidence from an appropriate specialist;
- provide written statements under oath if **ProRisk** require it;
- be interviewed about the circumstances of the claim, if **ProRisk** require this.

If **You** require assistance or have any questions regarding a claim, contact **ProRisk** on (03) 9235 5255 or in writing to:

#### **ProRisk**

Level 3, 100 Wellington Parade  
EAST MELBOURNE VIC 3002  
or by email [enquiries@prorisk.com.au](mailto:enquiries@prorisk.com.au)

#### **How claim administration and legal proceedings are undertaken**

When a claim is admitted under the **Policy**, **ProRisk** has the right, at its discretion, to exercise all the legal rights of **You** relating to the **Incident** and to do so in **Your** name.

**ProRisk** will take full control of the administration, conduct or settlement of the claim.

#### **You must assist ProRisk**

Before **ProRisk** will pay anything under the **Policy**, **You** must have complied with all the requirements of this Section and provided **ProRisk** with all information and assistance that they have requested.

#### **False or misleading information**

Part or all of **Your** claim may be denied if **You** are not truthful and frank in any statement **You** make in connection with a claim, or if the claim is fraudulent or false in any respect.

#### **What ProRisk do**

**ProRisk** may take over and conduct the defence or settlement of any claim or issue legal proceedings for damages. If **ProRisk** do this they will do it in **Your** name. **ProRisk** has full discretion in the conduct of any legal proceedings and in the settlement of any claim. **You** must co-operate by giving **ProRisk** any statements, documents or assistance that they require. This may include giving evidence in any legal proceedings.

## **WHAT CAN AFFECT A CLAIM**

Payment of a claim may be refused if **You** are in breach of **Your Duty of Disclosure** or any of the General Conditions of the **Policy**, including any endorsements noted on or attached to the **Policy Schedule**.

**ProRisk** will be entitled to refuse to pay or to reduce the amount of a claim if:

- it is in any way fraudulent, or
- any fraudulent means or devices are used by **You** or anyone acting on **Your** behalf to obtain any benefits under the **Policy**.

## **1. Subrogation**

Where a claim has been paid under this **Policy**, **We** become entitled to any rights **You** may have against any party in relation to that claim. **You** must assist **Us** (including giving evidence at any civil trial) and provide such information (including signed statements) as **We** reasonably require to exercise such rights.

**You** must not, without **Our** prior written consent, enter into any contract or agreement which excludes, limits or prejudices a right of recovery which **You** may have in respect of any claim covered under this **Policy**. Further, **You** must not do anything or fail to do anything which excludes, limits or prejudices **Our** rights of subrogation.

## **2. Other Insurance**

In the event of a claim, **You** must advise **ProRisk** of any other insurance that **You** may have covering the same risk.

## **3. Insurance Contracts Act 1984**

This **Policy** is governed by and **We** will act in accordance with the Insurance Contracts Act 1984 (Cth) (as amended).

## **4. Fraud**

Subject to the provisions of the Insurance Contracts Act, if **You** make a claim knowing the same to be false or fraudulent, as regards amount or otherwise, **We** may refuse payment of the claim.

## **5. Due Diligence**

**You** will exercise due diligence in doing all things to avoid or reduce any loss under this **Policy**.

## **INPUT TAX CREDIT ENTITLEMENT**

- **You** are required to tell **Us** of any entitlement to an input tax credit. If **You** fail to do so, **You** may be liable to GST on any claim **We** pay.
- The policy does not provide cover for any GST liability, or for any fine or penalty for which **You** become liable.

## **SEVERAL LIABILITY NOTICE**

The subscribing underwriters' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing underwriters are not responsible for the subscription of any co-subscribing underwriters who, for any reason, do not satisfy all or part of their obligations.

## DEFINITIONS

Some key words and terms used in this PDS have a special meaning. If words and terms are only used in one (1) section of the PDS, **We** will describe their special meaning in that section.

Wherever the following words and phrases appear in bold in this **Policy** they will always have these meanings.

1. **Active War** means **Your** active participation in a **War** where **You** are deemed under Australian Law to be under instruction from or employed by the armed forces of any country.
2. **Commencement Date** means the policy inception date as shown in the **Policy Schedule**.
3. **Drug(s)** means any illegal substance or non-prescribed drug which, when used, impairs the person's faculties, or a prescribed drug used contrary to medical or manufacturer's advice.
4. **Duty of Disclosure** means **Your** duty of disclosure to **Us** as set out on page 6 of this document.
5. **Excess Period** means the first 30 days of **Involuntary Unemployment** for which no benefit is payable.
6. **Fair Sale Price** means the value the **Loan Provider** achieved on sale or disposal of **Your Vehicle**. This value is calculated using standard process used by **Your Loan Provider** at the **Commencement Date**. This value cannot be reduced by reason of any damage to **Your Vehicle** that is not considered fair wear and tear as defined by **Your Loan Provider's** guidelines. If this is not defined by **Your Loan Provider**, it will be defined by the 'Fair Wear and Tear Guide' issued by the Australian Fleet Lessors Association.
7. **Gainful Occupation** means any occupation for which **You** receive a financial reward.
8. **Hand-Back Option** means the option **You** have to hand back **Your** vehicle as per the terms and conditions of this policy.
9. **Incident** means an event, neither expected nor intended from **Your** standpoint, which results in a claim on this **Policy**.
10. **Insured** means the person named in the **Policy Schedule** as being covered by this **Policy**.
11. **Insurer** means certain Underwriters at Lloyd's.
12. **Involuntary Unemployment / Involuntarily Unemployed** means an inability to continue **Permanent Gainful Employment** as a direct result of involuntary dismissal or redundancy or, in the case of **You** being employed on a fixed term contract basis, where the fixed term contract is terminated early.  
  
For the avoidance of doubt, in the case of a person who is employed on a fixed term contract basis "**Involuntary Unemployment / Involuntarily Unemployed**" does not include a situation where the fixed term contract comes to an end.
13. **Loan Contract** means the written agreement between **You** and the Finance or **Loan Provider**, the company with whom **You** have entered into a **Loan Contract** to purchase a vehicle as detailed in that **Loan Contract**
14. **Loan Contract Repayment** means the regular monthly repayment amount that **You**, or any other person, entity or company has agreed to pay under the terms and conditions of the **Loan Contract**. This does not include any final residual or balloon payment.
15. **Loan Provider** means the company with whom **You** have entered into a **Loan Contract** to purchase a vehicle as detailed in that **Loan Contract**.
16. **Medical Practitioner** means a legally qualified and registered Medical Practitioner, as approved by **ProRisk**, who is not **You** or **Your** business partner or another immediate family member.
17. **Nuclear Risk** means ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
18. **Outstanding Balance** means the amount outstanding in relation to the **Loan Contract** at the date of the **Incident**. This amount excludes:
  - any arrears in **Loan Contract Repayments** due by **You**, or any other person, entity or company responsible for the repayments; and/or
  - any additional costs or repayment amounts arising from any variation to the **Loan Agreement** after the **Policy** was entered into.
19. **Period of Insurance** means the period from and to as shown in the **Policy Schedule**.

20. **Permanent Gainful Employment** means You are working:
- on a permanent and continuous basis for wages or income for a minimum of twenty (20) hours every week; or
  - on a fixed term contract basis for wages or income for a minimum average of twenty (20) hours every week for the duration of the contract;
  - and **You** are not in employment of a seasonal, temporary or self-employed nature.
21. **Permanent Resident of Australia or New Zealand** means an Australian or New Zealand citizen or holder of an Australian or New Zealand Permanent Residency Visa.
22. **Policy** means **Your** insurance contract which consists of this PDS (including the Policy Wording) and the **Policy Schedule**.
23. **Policy Schedule** means the relevant **Policy Schedule We** issue to **You** which attaches to and forms part of the **Policy**.
24. **Pre-existing Medical Condition** means an injury, sickness, condition or related symptom that **You** were aware of or should reasonably have been aware of, or for which **You** had a medical consultation.
25. **Premium** means the amount stated as the premium in the **Policy Schedule**.
26. **ProRisk** means Professional Risk Underwriting Pty Ltd ABN 80 103 953 073 AFSL 308076 who are the administrators of the **Policy**.
27. **Sickness and Accident** means:
- illness or disease which manifests itself during the **Period of Insurance**; or
  - bodily injury that is unintentional, caused solely and directly by external and visible means as a result of an accident occurring during the **Period of Insurance**; that:
  - has been certified by a **Medical Practitioner**; and
  - which prevents **You** from engaging in **Your Usual Occupation**.
28. **Terrorism** means an act including, but not limited to, the use or threat of force and/or violence of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.
29. **Underwriters** means the **Insurer**.
30. **Usual Occupation** means the main occupation **You** are engaged in when an **Incident** occurred to lead **You** to claim under this **Policy** that is suitable to **Your** experience, training and/or education and for which **You** receive a financial reward.
31. **War** means:
- a) **War**, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion assuming the proportions of, or amounting to, an uprising, military or usurped power; or
  - b) Any act of **Terrorism**; or
  - c) Any act of war or **Terrorism** involving the use of, or of a threat to use, any nuclear weapon or device or chemical or biological agent.
32. **We, Us and Our** means certain Underwriters at Lloyd's.
33. **You, Your** means the person named on the current **Policy Schedule** as the '**Insured**'.
34. **Your Employer** means the company **You** are employed by.
35. **Your Vehicle** means the motor vehicle referred to in the **Loan Contract and**:
- which is registered for use on public roads;
  - which includes its standard tools, modifications and any genuine and non-genuine accessories that were fitted to the vehicle at the time of purchase by the selling motor dealer;
  - which does not have a carrying capacity greater than 2 tonnes; and
  - which is not used as a courier vehicle, taxi, or any other type of vehicle used for the carriage of people or goods for reward or used for driver education (other than for **Your** immediate family member).

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