

CARAVAN INSURANCE ADDITIONAL INFORMATION GUIDE



This Additional Information Guide (AIG) is designed to provide you with additional information about excesses, how we calculate premiums and the discounts available under the policy. You should read this AIG together with our GIO Caravan Insurance Product Disclosure Statement (PDS) dated 25/11/2020.

This AIG is relevant to you if your policy has a commencement or a renewal date on or after 22 March 2021.

Your excess

The excesses that apply to your policy are stated on your certificate of insurance.

The different types of excesses are:

Standard excess

The standard excess is \$200.

Voluntary excess

You can choose a voluntary excess of either \$600 or \$1,000. Choosing a voluntary excess reduces your premium. If you choose a voluntary excess, this will replace the standard excess.

Age excess

The age excess is \$400.

Inexperienced driver excess

The inexperienced driver excess is \$400.

Off-road excess

The off-road excess is \$200.

About your premium

The amount you pay for this insurance is called the premium. Your premium includes any applicable GST, stamp duty, other government charges and any levies that apply. The premium will be shown on your certificate of insurance as the 'Total Amount Payable' or, if you pay by monthly instalments, as 'Instalment amount'.

When we calculate your premium there are a range of factors we take into account. The importance we place on the factors we use can change and how these factors combine to affect your premium will differ from person to person.

Each time you renew your insurance your premium is likely to change, even if your personal circumstances have not changed. This is because the premium you pay is also affected by other things including:

- the cost of claims we have paid to other customers and claims we expect to pay in the future;
- new and updated data we use to calculate your premium;
- changes in government taxes and any state or territory duties or levies;
- our expenses of doing business;
- other commercial factors.

When determining your renewal premium, we also consider how much your premium was last time. As such we may limit movements up or down.

Significant factors affecting your premium include a combination of some of the following:

Factor	Australia-wide Comprehensive cover	Onsite cover	Trailer and horse float cover
Amount covered	✓	✓	✓
Address where your caravan, trailer or horse float is normally kept or located	✓	✓	✓
Your age and gender	✓	✓	✓
Whether your caravan is financed	✓	✓	✗
Any caravan modifications	✓	✗	✗
Any optional covers you have chosen	✓	✓	✗
Make and size of your caravan	✓	✗	✗
Year of manufacture of your caravan	✓	✗	✗
Whether you choose a voluntary excess	✓	✓	✓

Claims on your policy will only affect your premium through changes to your No claims bonus.

Paying by instalments

Your premium will be higher if you choose to pay by instalments, rather than annually.

Premium discounts

Discounts are also a significant factor that can affect your premium. The premium you pay for your insurance includes any discounts we have given you. Any discounts are usually calculated and applied before the application of government taxes and charges.

The main discounts we offer are:

- no claim bonus;
- multi-policy discount.

From time to time we might also offer discounts or some other special offers as part of a marketing campaign. If we do this, separate terms and conditions may apply and you might not be eligible for our usual discounts. The amount and type of discount offered can change or be withdrawn.

If you are eligible for more than one discount, we usually apply any subsequent discount to the already discounted premium.

No claim bonus

A no claim bonus (NCB) is a discount that rewards you for your good claims history. This discount applies to Australia-wide, on-site and trailer cover. This discount does not apply to optional contents and optional annexe cover. If you have a NCB, it is shown on your certificate of insurance.

Your NCB will increase or stay on the maximum on renewal if you do not make a claim. Your NCB will also increase or stay on the maximum on renewal if you make a claim and:

- another person was entirely at fault; and
- you tell us the at-fault person's name, address and the registration number of their vehicle.

For all other claims (like storm damage) your NCB level will be reduced.

The NCB levels start at 0% and go up to a maximum of 40%. If you start on the lowest rating, you would reach the maximum NCB after 3 consecutive periods of insurance with no claims that impact your NCB.

When you make a claim for	Does this impact a NCB?
Theft or attempted theft of your caravan	Yes
Storm, hail, flood or fire damage	Yes
Malicious act or vandalism	Yes
Damage to your caravan whilst parked caused by an unidentified person or driver	Yes
Collision with or by an animal	Yes
An incident where you or the person towing your caravan caused or contributed to the incident	Yes
An incident where another person was entirely at-fault and you can give us the at-fault driver's name, address and the registration number of their vehicle	No
An incident where another person was entirely at-fault but you can't give us the at-fault driver's name, address and the registration number of their vehicle	Yes

Multi-policy discount

A multi-policy discount rewards you with a discount off your premium for holding three or more eligible paid personal insurance policies with us. There must be a common mailing address and the person(s) seeking the discount must be nominated as an insured with the same name on each eligible policy. If you take out a new policy and qualify for the multi-policy discount, you are eligible to receive the discount on that new policy immediately and on your other existing policies from their next renewal date, provided you still qualify. If you believe you are eligible for the multi-policy discount but it is not shown on your certificate of insurance, please contact us. Eligible personal insurance policies are home, contents, landlord, car, motorcycle, caravan, boat. A GIO NSW CTP Green Slip and a GIO ACT MAI insurance policy count as eligible policies, but the premium for these policies cannot be discounted.

Government taxes and charges

After we have calculated the amount to cover your caravan insurance policy any applicable stamp duty, GST, charge and levy are then applied and the total amount is your premium.

Financial Claims Scheme

This policy may be a 'protected policy' under the Federal Government's Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the extremely unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

You can find more information about the FCS at www.fcs.gov.au

