
Motorcycle 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 Motorcycle 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 17 April 2024.

Your excess

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

The different types of excesses are:

Standard excess

Depending on your motorcycle type, the standard excess will be either \$400 or \$600. You may be able to vary this with a voluntary excess.

Voluntary excess

Depending on your level of cover, we offer a range of voluntary excesses between \$500 and \$1,250.

Choosing a higher voluntary excess reduces your premium. If you choose a voluntary excess this will replace the standard excess.

Age excess

If the rider is listed on the certificate of insurance, the age excess is \$400. If the rider is not listed on the certificate of insurance, the age excess is \$800.

Inexperienced rider excess

The inexperienced rider excess is \$800.

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 including the level of cover you choose. The importance we place on the factors we use can change and how those 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 or all of the following:

Factor	Comprehensive cover	Fire, Theft and Third Party Property Damage cover	Third Party Property Damage cover
Amount covered	✓	✓	✗
Address where motorcycle is kept	✓	✓	✓
Modifications	✓	✗	✗
Age of listed rider(s)	✓	✓	✓
Years listed rider(s) has/have held motorcycle license	✓	✗	✗
Type of motorcycle	✓	✓	✓
Whether you have chosen a voluntary excess	✓	✓	✓
Year of manufacture	✓	✗	✗
Where your bike is parked overnight	✓	✗	✗

Claims on your comprehensive 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 (comprehensive cover only);
- 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. Minimum premiums may apply and any discount we give you will not reduce a premium below the minimum premium.

No claim bonus

A no claim bonus (NCB) is a discount that rewards you for your good claims history. This discount applies only to comprehensive motorcycle insurance. If you have an 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 in the period of insurance. 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 your NCB level will be reduced.

There are 6 NCB levels between 0% and 60%.

Common claims and their impact on NCB:

When you make a claim for	Does this impact a NCB?*
Theft or attempted theft of your motorcycle	Yes
Storm, hail, flood or fire damage	Yes
Malicious act or vandalism	Yes
Damage to your motorcycle whilst parked caused by an unidentified person or driver	Yes
Collision with or by an animal	Yes
An accident where the rider of your motorcycle caused or contributed to the damage	Yes
An incident where the rider of your motorcycle was not 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 the rider of your motorcycle was not at-fault but you can't give us the at-fault driver's name, address and the registration number of their vehicle	Yes

*On renewal, NCB is determined using the status of claim(s) on your policy when we calculate your renewal premium.

Multi-policy discount

A multi-policy discount (MPD) 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 exact same name on each eligible policy. If you take out a new policy and qualify for the MPD, you are eligible for the MPD on that new policy from its start date (if the discount is not applied at purchase, we endeavour to process the discount within 90 days from policy start date). You are eligible to receive the MPD on your other existing eligible policies from their next renewal date, provided you are eligible for the MPD when we calculate your renewal offer.

Eligible personal insurance policies are home, contents, landlord, car, motorcycle, caravan and boat insurance. 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.

To find out more about the multi-policy discount or if you believe you are eligible for the multi-policy discount but it is not shown on your certificate of insurance, please phone us.

Government taxes and charges

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

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 from APRA at www.fcs.gov.au

