

Car Insurance

Your guide to Premiums, Excesses,
Discounts and Claim Payments

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The Premiums, Excesses, Discounts and Claim Payments Guide (**PED Guide**) is designed to provide you with additional information about how we calculate premiums and determine excesses, discounts and pay claims under the policy. You should read this PED Guide together with our Suncorp Car Insurance Product Disclosure Statement (**PDS**) dated 19 October 2012. Words defined in the PDS have the same meaning in this PED Guide.

This PED Guide applies to policies with a start date on or after 29 July, 2015 or a renewal date on or after 4 September, 2015.

About your premium

The rated premium is the amount we calculate that reflects the likelihood of you making a claim together with other factors related to our cost of doing business.

We may use factors about you or your car to work out your rated premium 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 the rated premium will differ from person to person. The rated premium also includes any discounts that we have given you and stamp duty, GST, other government charges and any fire services levy (FSL) that applies to your rated premium.

Each time you renew your insurance your rated premium is likely to change, even if your personal circumstances have not changed. This is because your rated premium is 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 rated premium;
- Changes in government taxes and any state or territory duties or levies;
- Our expenses of doing business;
- Other commercial factors.

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

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

Factor	Comprehensive levels of cover	Fire, Theft and Third Party Property Damage cover	Third Party Property Damage cover
Amount covered	✓	✓	X
Address where car is kept	✓	✓	✓
Car use	✓	✓	✓
Age of driver(s)	✓	✓	✓
Gender of driver(s)	✓	✓	✓
Whether the car is financed	✓	✓	✓
Type of car	✓	✓	✓
Car age	✓	✓	✓
Annual distance the car is driven	✓	X	X
Claims that you have told us about that were made by driver(s) on other policies	✓ (but not if the car shown on your certificate of insurance has Rating 1 for Life)	X	X
Claims made on the policy previously	✓ (but not if the car shown on your certificate of insurance has Rating 1 for Life)	X	X
The policy options you have chosen	✓	X	X
Whether you choose a voluntary excess	✓	X	X

Factor	Comprehensive levels of cover	Fire, Theft and Third Party Property Damage cover	Third Party Property Damage cover
Whether you have previously paid your policy by instalments	✓	x	x

The amount you pay for this insurance is your premium and it includes the rated premium less any Claims Free Driver Rewards credit you are eligible for (see page 3 for more details). Any Claims Free Driver Rewards credit we apply is inclusive of relevant government charges.

Paying by instalments

Your rated 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 rated premium. Any discounts are usually calculated and applied before application of government taxes and charges.

The main discounts we offer are:

- Multi-policy discount;
- Family 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 rated premium.

Multi-policy discount

A multi-policy discount rewards you with a 15% discount off your rated 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 which means you 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, car, motorhome, motorcycle, caravan and boat. QLD Compulsory Third Party insurance also counts as an eligible policy but the premium cannot be discounted. Note, this discount does not apply to the Suncorp Roadside Assist portion of the rated premium, if you purchase that optional cover.

Family Discount

You may be eligible to receive a 10% family discount on your comprehensive car insurance rated premium if you are under 25 years old and your parents are also comprehensively insured with Suncorp Insurance. Note, this discount does not apply to the Roadside Assist portion of the rated premium, if you purchase that optional cover.

Claims Free Driver Rewards

If you have Claims Free Driver Rewards, each year you continuously insure your car with us under a comprehensive policy without making an excess payable claim, we will reward you with a percentage of the rated premium that you paid, up to a maximum of 15%, as a credit on the renewal of your policy for that car. With Claims Free Driver Rewards we will take into account your claims history when we calculate your rated premium. Please refer to the PDS for more details.

Years of continuous Suncorp Comprehensive insurance	Credit
Year 1	2.5%
Years 2 - 3	5%
Years 4 - 8	7.5%
Years 9 - 13	10%
Year 14+	15%

Government taxes & charges

Car insurance policies are subject to stamp duty imposed by state and territory governments, GST and FSL if applicable.

Your excess

An excess is the amount you have to pay for each incident when you make a claim.

The amount and types of excess that apply to your policy are shown on your certificate of insurance. Depending on the circumstances, you might have to pay more than one type of excess when you make a claim.

The different types of excesses are:

Standard excess

Your standard excess depends on the type of car you are insuring, the state or territory where your car is kept, the type of cover you have chosen, and on whether we have imposed an additional amount in your standard excess. We take into account a number of factors when determining whether we will include an additional amount in your standard excess, such as:

- the type or condition of your car you are insuring;
- our assessment of your (or a listed driver's) driving and/or overall accident and claim history in the last 3 years.

Note: A \$0 standard excess is not available as the standard excess cannot be reduced. You can increase your excess level by choosing a voluntary excess for our comprehensive levels of cover.

Voluntary excess

The range of voluntary excess we offer for our comprehensive levels of cover is between \$100 and \$900. Choosing a higher excess reduces your premium.

Age excess

If the driver **is** listed on the certificate of insurance, the age excess is \$400. If the driver is **not** listed on the certificate of insurance, the age excess is \$1,400. If the driver is a learner driver, the age excess that applies is as if the learner driver was listed on the certificate of insurance.

Note: - Learner drivers are not required to be listed on the policy.

- The age excess will not apply if, at the time of the incident, the person in control of the car was being paid for a service, i.e. where the car was being serviced or test driven, or driven by a car park attendant or a valet.

Inexperienced driver excess

If the driver is 25 years of age or over and has held their driver's licence for less than two years and they are listed on the certificate of insurance, their inexperienced driver excess is \$400. If the driver is 25 years of age or over and has held their driving licence for less than two years and they are not listed on the certificate of insurance, their inexperienced driver excess is \$1,400. If the driver is a learner driver, the inexperienced driver excess that applies is as if the learner driver was listed on the certificate of insurance.

Note: - Learner drivers are not required to be listed on the policy.

- The inexperienced driver excess will not apply if, at the time of the incident, the person in control was being paid for a service, i.e. where the car is being serviced or test driven, or driven by a car park attendant or a valet.

Driver history excess

The driver history excess is \$800.

Claim payments

The following examples are designed to illustrate how a claim payment might typically be calculated. The examples do not cover all scenarios or all benefits and do not form part of your policy terms and conditions. They are a guide only. Suncorp Insurance always determines real claim payments on an individual basis, after we have assessed each claim. You should read the PDS and your certificate of insurance for full details of what we cover as well as what policy limits, conditions and exclusions apply.

Notes about these claim payment examples:

- all amounts are shown in Australian dollars and are GST inclusive;
- all examples (including excesses) are based on you living in Queensland;
- all examples assume that you are not registered for GST and that your car is not under finance.

Example 1 – Total loss

Your car is 5 years old and is comprehensively insured for an amount covered of \$14,000. Your standard excess is \$600 and you have not chosen a voluntary excess. Your car is damaged by hail and we assess that the cost of repairs to your car will be \$14,500. Based on what it would cost us to repair your car, we determine it is a total loss. As your car is more than 2 years old the 'New for old car replacement' additional feature does not apply to you.

How much we pay		Additional Information
Amount covered	\$14,000	When your car is damaged accidentally, we decide that it is a total loss when it is uneconomical, impractical or unsafe to repair.
Less excess	– \$600	As your car has been damaged by hail the standard excess applies. We deduct this from the amount we pay to you unless you have already paid the excess to us for this claim.
Less registration and compulsory third party (CTP) refund	–\$0	This example is based on the car being registered in QLD. For vehicles registered in all States & Territories other than NSW – Suncorp Insurance retains the unexpired portion of vehicle's registration and Compulsory Third Party (CTP).
Claim so far	\$13,400	We would normally pay this directly to you. If a credit provider has a financial interest in the car then we would normally pay your credit provider what they are owed first and pay any balance to you.
If your insurance was paid through monthly instalments of \$60 per month and there are four remaining monthly payments in the period of insurance when your car is damaged:		
Less outstanding premium	– \$240	The 4 x \$60 monthly repayments become due when we decide your car is a total loss. We normally deduct this from the amount we pay to you.
Total Claim	\$13,160	

Once we settle the claim, all cover on the car stops, and your policy is cancelled. The salvage becomes our property and we are entitled to keep the proceeds of its sale. This does not affect the amount we pay you.

Example 2 – New for old car replacement

Your car is insured with the Comprehensive Extras level of cover for an amount covered of \$29,800. Your standard excess is \$600 and you have not chosen a voluntary excess. Your car is damaged by fire and we decide your car is a total loss. Your car is less than 2 years old and you qualify for the 'New for old car replacement' additional feature (see page 12 in the PDS for full details). The cost to replace your car with a new one of the same make and model, including all on road costs, is \$31,300.

How much we pay		Additional Information
Cost to replace your car including on road costs	\$31,300	We pay \$31,300 because your car is less than 2 years old and you qualify for the 'New for old car replacement' additional feature (see page 12 in the PDS for full details). We pay this amount directly to the car dealership.
Less excess	– \$600	As your car was damaged by fire the standard excess applies. You pay your excess directly to us.
Towing costs	+ \$500	We arranged for your car to be towed to our closest assessment centre as the car was not able to be driven (see page 17 in the PDS for details on towing costs). The towing company has invoiced us. We will pay the towing company.
Total Claim	\$31,200	

Your policy will continue to its expiry date if we agree to continue to insure you. The salvage becomes our property and we are entitled to keep the proceeds of its sale. This does not affect how much we pay.

Example 3 – Lifetime new for old car replacement

Your car is insured with the Comprehensive Advantages level of cover for an amount covered of \$30,000. Your standard excess is \$600 and you have not chosen a voluntary excess. You are involved in an accident that causes extensive damage to your car and we decide your car is a total loss. Your car is 6 years old and you are the first registered owner of your car and have held Comprehensive Advantages cover from when you first purchased your car. You qualify for the 'Lifetime new for old car replacement' optional cover (see page 24 in the PDS for full details). The cost to replace your car with a new one of a similar make and model, including all on road costs, is \$40,500.

How much we pay		Additional Information
Cost to replace your car including on road costs	\$40,500	We pay \$40,500 because you have Comprehensive Advantages cover and you qualify for the 'Lifetime new for old car replacement' optional cover (see page 24 in the PDS for full details). Due to the age of your car we are unable to replace your car with the same make and model, however we provide you with a new car that in our opinion is a similar make and model to your car. We pay this amount directly to the car dealership.
Less excess	– \$0	You do not need to pay the standard excess as we agree that you did not cause the accident. You have provided us with the name and address of the person who caused the accident.
Towing costs	+ \$800	We arranged for your car to be towed to our closest assessment centre as the car was not able to be driven (see page 17 in the PDS for details on towing costs).
Total Claim	\$41,300	

Your policy will continue to its expiry date if we agree to continue to insure you. The salvage becomes our property and we are entitled to keep the proceeds of its sale. This does not affect how much we pay.

Example 4 – Partial loss

Your car is insured with the Comprehensive Extras level of cover for an amount covered of \$12,700 and you have the 'Hire car after an event up to 14 days' option (see page 22 in the PDS for full details).

Your standard excess is \$600 and you have not chosen a voluntary excess. During a storm a tree branch has fallen and damaged your car. We assess the repairs to your car will cost \$6,000 and estimate it will take 7 days to repair the car. The estimated salvage value of the car is \$6,100.

How much we pay		Additional Information
Damage to car	\$6,000	We decide your car is repairable.
Less excess	– \$600	Your standard excess applies. We usually ask you to pay us your excess when you lodge your claim, otherwise to pay the repairer when you pick up your car after it has been repaired.
Claim so far	\$5,400	We normally pay this directly to the repairer.
We have arranged for you to use a 'compact' category hire car whilst your car is being repaired.		
Plus hire car costs	+ \$350	The hire car company has invoiced us. The cost is \$50 per day for 7 days. We will pay the hire car company.
Total Claim	\$5,750	

Example 5 – Windscreen cover option

Your car is insured with the Comprehensive Advantages level of cover for an amount covered of \$35,000 and the 'Windscreen and window glass cover' option is automatically included (see page 21 in the PDS for full details). Your windscreen has been damaged by a stone from loose gravel whilst you were driving and needs to be replaced. It will cost \$350 to replace the windscreen.

How much we pay		Additional Information
Replacement windscreen	350	The windscreen company has invoiced us. We will pay the windscreen company.
Less excess	-\$0	No excess applies when you have the 'Windscreen and window glass cover' option and this is the first claim within the insurance period.
Total Claim	\$350	

Example 6 – Legal liability

Your car is insured for Third Party Property Damage cover. You are 23 years old and are a listed driver on the policy. Your standard excess is \$600, your age excess as a listed driver is \$400. You are involved in an accident causing damage to another car. We determine that you are at fault and liable to pay the cost of repairs for the damage caused to the other car. The cost of repairs to the other car is \$35,000. As you have Third Party Property Damage cover, you are not insured for the damage to your own car.

How much we pay		Additional Information
Damage to other car	\$35,000	We normally pay the cost of repairs directly to the third party claimant or their insurer.
Less excess	– \$1,000	As you are at fault the standard excess applies along with the age excess. You pay this amount directly to us before we pay the third party.
Total Claim	\$34,000	

Example 7 – Stolen car

Your car is covered for Fire, Theft & Third Party Property Damage cover. It is insured for the market value or limit shown on your certificate of insurance whichever is less. The limit shown on your certificate of insurance is \$8,000. Your standard excess is \$600. The car is stolen and you report this to the police and to us. Your car is not found within 14 days of being stolen and we are satisfied that your claim is in order. We determine it is a total loss. We calculate the current market value of your car is \$8,500.

How much we pay		Additional Information
The amount covered on your certificate of insurance	\$8,000	In this instance the amount covered is \$8,000 (see page 41 of the PDS for what we mean by 'Amount covered' for Fire, Theft & Third Party Property Damage cover).
Less excess	– \$600	As your car was stolen the standard excess applies. We deduct this from the amount we pay to you unless you have already paid the excess to us for this claim.
Less registration and compulsory third party (CTP) refund	-\$0	This example is based on the car being registered in QLD. For QLD registered cars, the CTP refund is not deducted from your settlement.
Claim so far	\$7,400	We would normally pay this directly to you. If a credit provider has a financial interest in the car then we would normally pay your credit provider what they are owed first and pay any balance to you.
As your car was stolen and not recovered we have arranged for you to use a 'compact' category hire car for up to 14 days (see 'Hire car after theft' additional feature on page 14 in the PDS for full details).		
Plus hire car costs	+ \$700	We settled your claim 14 days after you told us about your car being stolen. We pay the hire car company for 14 days car hire calculated at \$50 per day. The hire car company has invoiced us. We will pay the hire car company.
Total Claim	\$8,100	

Once we settle the claim, all cover on the car stops, your policy is cancelled and there is no refund of the unused premium. Your car (if it is recovered) becomes our property and we are entitled to keep the proceeds of its sale.

