

Product Disclosure Statement Update

February 2021

Understanding Our New Vero Secure Motor Plus Insurance PDS

Introducing the new Vero Secure Motor Plus Insurance Product Disclosure Statement (PDS) for policies renewing on or after 23 March 2021. The PDS contains important information you need to know about your Vero insurance product. Please ensure you read it carefully.

We've changed the layout of the PDS to help make it easier to understand. We have also made other changes to the policy.

Below are some examples of things we have changed or added to the new PDS. This is not a complete list of the changes to your Vero Secure Motor Plus Insurance. For full details of what is and isn't covered, please read the PDS.

Please consider the PDS before making a decision about this insurance.

Things we don't cover

General Exclusions are now called 'Things we don't cover'. Things we don't cover include some new and updated exclusions such as:

New exclusions:

- Driving a damaged vehicle
- Intentional or deliberate acts
- Reckless acts
- Exceeding loading or passenger limits
- Unattended vehicle
- Unregistered vehicles

Updated exclusions:

- Alcohol, drugs and medication
- Unlawful purposes
- Extra costs of other losses following an incident covered by your policy
- Unlicensed driving

Please refer to your PDS for full details.

Additional cover that comes with your policy

Examples of some of the changes made to this section include:

Hire of a vehicle following a theft	The payment for a hire vehicle after theft has been changed from 'the reasonable cost to hire a vehicle of a similar type to your vehicle' to 'the reasonable cost of a hire vehicle that meets your transport needs' or 'the reasonable costs of arranging alternative transport.'
Transport cover	'Taxi fare' is now called 'Transport cover'. What we will pay for transport arrangement costs to your destination or to and from the repairer or hire vehicle provider has been revised from \$100 to a limit of up to \$250 per claim for any one incident. The 'km' limit has also been removed.
After claim expenses	Additional features 'Emergency accommodation and helping you and your passengers get home', 'Emergency repairs' and 'Personal items in your vehicle' have been removed and a new additional cover 'After claim expenses' has been added.

Please refer to your PDS for full details.

Making a claim

Examples of some of the changes made to this section include:

How we settle claims	We have made a number of changes to this section of the PDS including to the way we settle claims.
Contribution to repairs	We have clarified when we may ask you to contribute to the cost of repairs where we are unable to safely carry out insured repairs due to pre-existing damage to your vehicle. Examples of this include neglect, wear and tear, weathering, rust, mould, mildew or corrosion.
Assessed quotes	We have added a definition for assessed quote.
Aftermarket part	We have added a definition for 'Aftermarket part', which states that this is a vehicle part that is not sourced from the vehicle's manufacturer.

Please refer to your PDS for full details.

Section 8. of the PDS: Important things to know

Examples of some of the changes made to this section include:

When you need to contact us	We have expanded the list of situations in which you need to contact us. For example, you need to contact us if you or anyone who is likely to drive your vehicle has their driver licence cancelled, suspended, disqualified or restricted.
Conduct of others	When we consider a claim, we will have regard to any prejudice you have suffered due to the conduct of others and we may meet the claim when we are not legally required to do so.
Joint policyholders	During the period of insurance, we might ask all joint policyholders first before we action a request or direction in relation to your policy (e.g. before we cancel your policy, reduce your cover or remove another policyholder). This way we can help protect the interests of all policyholders.
Extra support	We have added a new section as we recognise that sometimes your circumstances might mean you need additional support or assistance in dealing with us. This could be due to your physical or mental health, family or financial situation or cultural background. If you are comfortable, you can tell us about your situation and we will work with you to arrange support.

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trading as Vero Insurance.
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