

PREMIUMS, EXCESSES & CLAIMS GUIDE.

THIRD PARTY PROPERTY DAMAGE INSURANCE

The purpose of this Third Party Property Damage, Premiums, Excesses & Claims Guide (Guide) is to provide you with further information about the excesses that may apply to the policy, as well as explain how we determine premiums for, and pay claims under, the policy.

You should read this Guide together with our Third Party Property Damage Insurance Product Disclosure Statement (PDS) dated 18 December 2020. This Guide applies to all policies with a start date or a renewal date on or after 18 December 2023.

HOW DOES BINGLE DETERMINE YOUR POLICY PREMIUM?

The cost of your insurance is called the 'premium'. Your premium will depend on many factors. Your premium for each period of insurance will be shown on your insurance schedule.

We'll calculate your premium based on:

- your risk;
- government charges such as stamp duty and GST.

Your risk - we work this out using factors we consider important, including but not limited to information about your car (e.g. age, make, model), where the car is kept, how you use your car and distance driven each year, as well as information about the listed drivers. We also consider additional factors such as previous insurance and claims history of drivers, and whether you pay by instalments or not. Your premium costs less if you pay annually, rather than by instalments.

This is not a list of all our risk factors. We collect information in relation to risk factors from you and other sources. 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. We may add or remove factors.

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; and other commercial factors.

What about government taxes and charges?

The inclusion of any Emergency Services Levy/Fire Services Levy (ESL/FSL), if applicable, stamp duty (if applicable) and GST is the final step in the premium calculation.

WHAT EXCESSES APPLY WHEN YOU MAKE A CLAIM ?

The amount and types of excesses that apply to your policy are stated on your certificate of insurance. There are three types of excess, these are:

Standard excess – applies to all claims.

Age excess – applies if a driver under 25 years of age is using your car at the time of the incident. This excess is in addition to the standard excess.

Unlisted household member or unlisted regular driver excess – applies if a driver who's a household member or regular driver, and who's not a listed driver on your policy, is using your car at the time of an incident for which you're claiming. This excess applies in addition to any other excess that may also be applicable. This excess doesn't apply to learner drivers as long as another driver listed on the policy is a passenger in your car.

Here's the range of excesses that apply, depending on the State or Territory where the car's kept:

Standard excess

\$750 to \$895

Age excess

\$600

Unlisted excess

**Unlisted household member or
unlisted regular driver excess**

\$1,950

See page 10 of the Third Party Property Damage Insurance PDS, as well as the actual excesses shown on your insurance schedule, for full information about the excesses that apply to your policy. The PDS explains when and how these excesses can be paid.

If you're claiming for more than one incident, you'll need to pay the excess(es) applicable to each incident.

The next section of this guide shows examples of claim payments, which include excess payments.

HOW DOES BINGLE PAY A THIRD PARTY PROPERTY DAMAGE INSURANCE CLAIM?

When you make a claim on your policy we'll ask you questions about what you're claiming for. We may also ask you to provide us with documents to support your claim or ask you to explain what's happened.

Once we have all of the information we need to assess your claim, we'll consider what you have claimed for against the policy cover you have purchased. The cover under the policy has a maximum payout limit of \$20 million. This limit is also shown in the PDS and on your insurance schedule.

Claim payment examples

The following claim payment examples show how Bingle pays Third Party Property Damage Insurance claims. They're only examples. Bingle determines real claim payments on an individual basis, after we have assessed each claim.

Notes about the claim payment examples:

- The excess amounts stated are examples only and may be different to your excess(es). Refer to your insurance schedule.
- All amounts are shown in Australian dollars and are GST inclusive.
- All examples assume that the policyholder isn't registered for GST.

You should read the PDS and your insurance schedule for full details of what Bingle covers as well as what policy limits, excesses and exclusions apply.

a) A claim for legal liability due to accidental damage, caused by you, to someone else's car

You're 23 years old and a listed driver on the policy. Your standard excess is \$895, your age excess is \$600. You're involved in a serious accident causing damage to someone else's car. We determine that you're 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 Insurance, you're not insured for the damage to your car. You pay us your excesses totaling \$1,495.

We'd calculate our claim payments on the following basis:

HOW MUCH WE PAY	ADDITIONAL INFORMATION	WHAT POLICY LIMITS APPLY?
\$35,000	We'll either pay the repairer, or pay the third party, or their insurer.	We cover the cost of accidental damage caused by the use of your car to other people's cars or property. We pay up to \$20 million for all claims arising from the one incident.
Payment: \$35,000		

In the above example our payment's based on the following sections of the Third Party Property Damage Insurance PDS:

- What's in and what's out - Liability cover page 6
- When you need to claim pages 9 and 10
- How we settle your claim page 11

b) A claim for legal liability due to accidental damage, caused by an unlisted household member, to someone else's car

Your 29 year old flat mate asks to borrow your car, but he isn't a listed driver on the policy. He's involved in a serious accident causing damage to another person's car. We determine that your flat mate's at fault and he's liable to pay the cost of repairs for the damage caused to the other car. The cost of repairs to the other car is \$20,000. As you have Third Party Property Damage Insurance, you're not insured for any damage to your car. Your flat mate, who's a household member, isn't listed on the policy so the unlisted household member or unlisted regular driver excess applies in addition to the standard excess. The standard excess is \$895, the unlisted household member or unlisted regular driver excess is \$1,950. You pay us your excesses totaling \$2,845.

We'd calculate our claim payments on the following basis:

HOW MUCH WE PAY	ADDITIONAL INFORMATION	WHAT POLICY LIMITS APPLY?
\$20,000	We'll either pay the repairer, or pay the third party, or their insurer.	We cover the cost of accidental damage caused by the use of your car to other people's cars or property. We pay up to \$20 million for all claims arising from the one incident.
Payment: \$20,000		

In the above example our payment's based on the following sections of the Bingle Third Party Property Damage Insurance PDS:

- What's in and what's out - Liability cover page 6
- When you need to claim pages 9 and 10
- How we settle your claim page 11

HOW TO CONTACT BINGLE INSURANCE.

If you need any help, you'll find our Help Centre at [bingle.com.au](https://www.bingle.com.au)