

# THIRD PARTY PROPERTY DAMAGE INSURANCE PREMIUMS, EXCESSES & CLAIMS GUIDE

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 Parts 1 and 2 of our Third Party Property Damage Insurance Product Disclosure Statement (PDS) dated 25 May 2015. This Guide applies to all policies with a start date on or after 18th April 2017. It also applies to policies that renew on or after 18th April 2017.

## 1. How does Bingle determine your policy premium?

When we determine your premium, there are a range of factors we take into account, including the driving and claims history of the listed drivers on your policy who will drive your car, and information about your car itself. We may take into account some or all of the factors, and the importance we place on the factors we use can change. How these factors combine to affect your premium will differ from policy to policy.

The premium includes our cost of providing and administering your policy, including the management of any claims on your policy. We'll also take into account our experience of the cost of the claims we pay under the insurance we provide, and may also take into account current market conditions.

Once we've assessed your request for insurance against all of our premium factors, we can determine a premium for your policy.

Our policies are subject to minimum premiums.

The factors we may use include a combination of some or all of the following:

- The driver(s) age, gender and claims history
- Information about your car including its age, make and model
- Where your car is parked
- Whether you pay by instalments or not
- Approximate distance your car is driven per year.

## What about government taxes and charges?

The premium we charge you is subject to the following taxes and charges:

<b>Fire Services Levy</b>	This levy only applies in New South Wales
<b>GST</b>	The rate of GST is set by the Federal Government.
<b>Stamp Duty</b>	The rate of this duty is set by your State or Territory government.

When we add these taxes and charges to your premium, we will always add any fire services levy first, then GST and then any stamp duty.

## What about discounts?

Bingle doesn't start with higher premiums just so we can lower them with discounts. The premium we offer you will be our best offer.

### At renewal

When we offer to renew your policy, the premium we offer is likely to be different to what you paid last time, even if your personal circumstances haven't changed. This is because the effects of some or all of the premium factors that we take into account may have changed. Changes to government taxes and charges can also impact your renewal premium. Your renewal premium will always be lower than the premium we would offer on a new policy with the same cover details.

If you have any questions about how we determined your Third Party Property Damage Insurance premium, please email us at [bingle@bingle.com.au](mailto:bingle@bingle.com.au)

## 2. What excesses apply when you make a claim?

An excess is the amount you have to pay for each claim. There are three types of excess.

The three excesses 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 is a household member or regular driver, and who is not a listed driver on your policy, is using your car at the time of an incident for which you are claiming. This excess applies in addition to any other excess that may also be applicable. This excess does not apply to learner drivers as long as another driver listed on the policy is a passenger in your car.

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

Standard excess	Age excess	Unlisted household member or unlisted regular driver excess
\$650 to \$795	\$600	\$1,950

See page 4 of the Third Party Property Damage Insurance PDS - Part 2, 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 are to 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.

### 3. How does Bingle pay a Third Party Property Damage Insurance claim?

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

Once we have all of the information we need to assess your claim, we will 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 are only examples. Bingle determines real claim payments on an individual basis, after we have assessed each claim.

Notes about the claim payment examples:

- All examples (including excesses), are based on a policyholder living in New South Wales.
- All amounts are shown in Australian dollars and are GST inclusive.
- All examples assume that the policyholder is not 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 are 23 years old and a listed driver on the policy. Your standard excess is \$795, your age excess is \$600. You are involved in a serious accident causing damage to someone else's 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 Insurance, you are not insured for the damage to your car. You pay us your excesses totalling \$1,395.

We would calculate our claim payments on the following basis:

How much we pay	Additional information	What policy limits apply?
\$35,000	We will 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.
<b>Payment: \$35,000</b>		

In the above example our payment is based on the following sections of the Third Party Property Damage Insurance PDS – Part 2:

Liability cover pages 2 and 3

When you need to claim pages 3 and 4

How we settle your claim page 4

**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 flatmate asks to borrow your car, but he is not a listed driver on the policy. He is involved in a serious accident causing damage to another person's car. We determine that your flatmate is at fault and he is 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 are not insured for any damage to your car. Your flat mate, who is a household member, is not 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 \$795, the unlisted household member or unlisted regular driver is \$1,950. You pay us your excesses totalling \$2,745.

We would calculate our claim payments on the following basis:

How much we pay	Additional information	What policy limits apply?
\$20,000	We will 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.
<b>Payment: \$20,000</b>		

In the above example our payment is based on the following sections of the Bingle Third Party Property Damage Insurance PDS - Part 2:

Liability cover pages 2 and 3

When you need to claim pages 3 and 4

How we settle your claim page 4

**How to contact Bingle Insurance:**

By email: [bingle@bingle.com.au](mailto:bingle@bingle.com.au)

On our website: [bingle.com.au](http://bingle.com.au)