

Consumer - Complimentary product disclosure statement and insurance policy

Preparation date: 24 March 2009

Insurer and issuer: Swann Insurance (Aust) Pty Ltd ABN 80 000 886 680 AFS Licence No. 238292

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This PDS is important

This Product Disclosure Statement and Insurance Policy (PDS) contain important information required under the Corporations Act 2001.

Please read this PDS before you apply for insurance.

This PDS sets out the terms, conditions and limits that apply for the insurance we offer to you. If we accept your application for insurance, you will receive a Policy schedule that sets out details of the insurance you have taken out. It is your responsibility to make sure that all details contained on the Policy schedule are correct.

Our agreement with you is made up of:

- ◆ your application,
- ◆ this PDS,
- ◆ the Policy schedule, and
- ◆ endorsements we send to you. Endorsements are notices we send to confirm any change to your insurance.

Together these set out the terms, conditions and limits of your insurance.

Keep this PDS in a safe place. You may want to refer to it from time to time.

If you need more information about this insurance, please contact us.

The information in this PDS was current at the time of preparation. However, some information may change from time to time. If a change is significant, we will issue a supplementary PDS or replacement PDS. If a change is not significant, you can obtain a copy of the updated information free of charge by contacting us.

Introduction

Who is the insurer

Swann Insurance (Aust) Pty Ltd is the insurer and issuer, Australian Business Number 80 000 886 680, Australian Financial Services Licence Number 238292. In this PDS the insurer is called 'we', 'us', 'our', or 'Swann Insurance'.

Who is insured

The person named as the insured when you applied for this insurance and named on the Policy schedule. In this PDS that person is called 'you' or 'your'.

The purpose of this PDS

This PDS has been prepared to assist you in understanding this insurance and making an informed choice about your insurance requirements.

How to apply for insurance

Complete our application. If you apply for this insurance and your answers to our questions are entered into a Internet based system, you will be provided with a copy of the questions we have asked and the answers you provided.

Walkaway

WALKAWAY is a trademark of Walkaway Canada Incorporated, a corporation incorporated under the laws of the Province of Ontario, Canada, and is under exclusive licence of Walkaway Australia Pty Ltd, Australian Business Number 74 124 222 475. In issuing this insurance product, Swann Insurance is acting pursuant to an agreement with Walkaway Australia Pty Ltd and has been granted a sub-licence to use the WALKAWAY trademark by Walkaway Canada Incorporated and Walkaway Australia Pty Ltd.

Current insurance

We recommend that you have comprehensive motor insurance to ensure that all repairs for damage to your Vehicle can be completed before you Voluntarily return your Vehicle to the Selling dealer.

If you do not have current comprehensive motor insurance, all repairs for any damage to your Vehicle must be completed before you can Voluntarily return your Vehicle to the Selling dealer.

General Insurance Code of Practice

Swann Insurance has adopted the General Insurance Code of Practice. The purpose of the code is to raise the standards of practice and service in the general insurance industry.

The objectives of the code are:

- ◆ to promote better, more informed relations between insurers and their customers,
- ◆ to improve consumer confidence in the general insurance industry,
- ◆ to provide better mechanisms for the resolution of complaints and disputes between insurers and their customers, and
- ◆ to commit insurers and the professionals they rely upon to higher standards of customer service.

If you would like more information about the code, please contact us.

Important Information

Before you apply for insurance

You are not obliged to have this insurance and insurance can be arranged through a different insurer.

This insurance provides Consumer Credit Insurance which has been developed to assist you should an insured event occur. The amount paid on a claim is measured by reference to the Balance due and is subject to the benefit limits set out in this PDS.

We issue your insurance relying on:

- ◆ the information you provide in answer to our questions when you apply for insurance, and
- ◆ you meeting the entry age conditions when we accept your application for insurance, and
- ◆ you being engaged in Permanent and gainful employment and you are not under notice of dismissal when we accept your application for insurance.

About this insurance

This insurance has been designed to:

- ◆ enable you to return your Vehicle to your Selling dealer; and
- ◆ provide payment up to the Balance due to your Financier if one of the following events occurs during the Period of insurance:
 - you become disabled, or
 - you no longer can drive your Vehicle due to a medical condition, or
 - you are transferred internationally with your job, or
 - you become Involuntarily unemployed.

Please note that if you are Self-employed there is no cover provided by this insurance for Involuntary unemployment.

The events shown above and the conditions that apply are fully described in this PDS under "What we pay".

For example, assume you become Disabled or Involuntarily unemployed, and you are not Self-employed, and you wish to Voluntarily return your Vehicle. If the Assessed value of your Vehicle is \$20,000 and your Loan outstanding balance is \$25,000, we will pay the \$5,000 shortfall. This payment will be made directly to your Financier if we accept your claim.

As another example, assume you receive an International job transfer and you wish to Voluntarily return your Vehicle. If the Assessed value of your Vehicle is \$20,000 and your Loan outstanding balance is \$30,000, you will need to make a contribution. We will pay the Balance due up to the Maximum benefit of \$7,500 and you will need to pay to the Financier your Obligations of \$2,500 before you Voluntarily return your Vehicle to the Selling dealer.

The way we handle your personal information

We collect personal information from you for the purpose of providing you with insurance products, services, and processing and assessing claims.

You can choose not to provide this information, however, we may not be able to process your requests.

We may disclose information we hold about you to:

- ◆ other insurers,
- ◆ an insurance reference service,
- ◆ our service providers and/or advisers,
- ◆ any third party with whom you have been dealing in respect of this insurance and who referred you to Swann Insurance,
- ◆ Walkaway Canada Incorporated,
- ◆ Walkaway Australia Pty Ltd, and
- ◆ any other third party as permitted or required by law.

In the event of a claim, we may disclose information to and/or collect additional information about you from investigators or legal advisers.

When you apply for insurance you can select to receive offers of products and services which may be of benefit to you. During the Period of insurance, we may, or any other organisation we authorise may, provide these offers. You may be contacted in writing, by phone or other electronic means. If you do not wish to receive these offers you can select not to receive them when you apply for this insurance, or you can contact us at any other time.

If you wish to update or access any information, please contact us.

What you are required to do for us

- ◆ You must tell us as soon as possible of any changes to your address.
- ◆ You must comply with the conditions of this insurance.
- ◆ You must notify us immediately if your loan ends earlier than the term in the Period of insurance shown on your Policy schedule.

Authority to act

The Selling dealer is an authorised representative of Swann Insurance.

Your cooling-off period

If you decide that you do not wish to continue with this insurance, you have 28 days after the Commencement date of this insurance to request cancellation. To do this, you must advise us in writing.

Costs

This insurance is free to Walkaway protection insurance customers.

Words that have a special meaning

Some of the words in this PDS have special meanings. These words and their meanings are listed below.

Assessed value

The value of your Vehicle established by us using values from automotive trade publications within Australia. The valuation will not include deductions for fair wear and tear of your Vehicle.

Avian influenza

An influenza virus that occurs naturally among birds and can be transmitted to humans. Avian influenza is commonly called Bird flu.

Balance due

The Loan outstanding balance,

- ◆ less the Assessed value of your Vehicle, and
- ◆ less your Obligations.

The Balance due is calculated as at the date you Voluntarily return your Vehicle.

Commencement date

The date we accepted you for insurance.

Disability

Your total and continuous inability due to injury or illness, excluding Mental illness, to perform the usual duties of an occupation for which you are reasonably qualified by education, training or experience for a period of at least 60 days.

This must be certified by a legally qualified Medical practitioner and you must not, within the 60 day period, be engaged in work or an occupation for remuneration or profit.

Driving restrictive medical condition

A medical condition that disables you from driving your Vehicle for at least 6 months. This must be certified by a legally qualified Medical practitioner.

Epidemic influenza

A widespread outbreak of an influenza virus.

Financier

The finance company named when you applied for this insurance.

International job transfer

As part of your occupation you are moved, but not at your own request, for a period of at least 24 consecutive months and your permanent residence is changed to a country other than Australia, and you did not have any knowledge of the transfer:

- ◆ prior to the Commencement date, or
- ◆ within 90 days after the Commencement date.

Involuntary unemployment

Your involuntary termination from Permanent and gainful employment and being certified as unemployed by the appropriate Australian government agency. This also means your termination was not due to voluntary unemployment, voluntary redundancy, wilful misconduct or reaching retirement.

Loan contract

The loan contract arranged between you and the Financier for the purchase or lease of your Vehicle, as specified when you applied for this insurance.

Loan obligation

The regular monthly payments required to be made to the Financier as set out in your Loan contract.

Loan outstanding balance

The amount of principal (including outstanding residual or balloon payment) owing under the Loan contract plus any amounts you would otherwise have had to pay upon early termination of your Loan contract, where applicable.

Maximum benefit

The most we will pay in total for all claims under this insurance is \$7,500.

Medical practitioner

A person qualified and registered to practise medicine in Australia, who is acceptable to us. This cannot be yourself, or a member of your immediate family.

Mental illness

Anxiety, depression or bipolar disorders diagnosed by a Medical practitioner or Psychiatrist.

Obligations

You must:

- ◆ have all repairs for any damage to your Vehicle completed before you Voluntarily return your Vehicle to the Selling dealer.
- ◆ have your Vehicle serviced in accordance with your Vehicle manufacturer's service requirements.
- ◆ pay to the Financier any amount that exceeds the Maximum benefit provided by this insurance before you Voluntarily return your Vehicle to the Selling dealer.

If you do not do all of these when they apply to you, we will not be able to accept your claim.

Pandemic influenza

An influenza virus that spreads through an entire continent.

Period of insurance

The period of cover shown on the Policy schedule. This period will commence on the Commencement date and will remain current for the period shown on your Policy schedule.

Permanent and gainful employment

You are working on a permanent and continuous basis for wages or income for a minimum of 20 hours every week and you are not in employment of a seasonal, casual, temporary or non-renewable contract nature and you are not Self-employed.

Psychiatrist

A person qualified and registered to practise psychiatry in Australia, who is acceptable to us. This cannot be yourself, or a member of your immediate family.

Policy schedule

The most recent schedule we give you describing the terms and conditions that are specific to your insurance. This also includes any amendments we send you in writing.

Self-employed

You are self-employed, or in a partnership, and

- ◆ working on a permanent and continuous basis for a minimum of 20 hours every week, and
- ◆ your income has been from no other source than that generated from being self-employed, or as a partner in a partnership, and
- ◆ you are not self-employed or in a partnership on a seasonal, casual, temporary or non-renewable contract nature.

Selling dealer

The motor vehicle dealership where you obtain your Vehicle.

Terrorism

Any act which may, or may not, involve the use of, or threat of, force or violence where the purpose of the act is to further a political, religious or ideological aim or to intimidate or influence a government (whether lawfully constituted or not) or any section of the public.

Vehicle

The vehicle described when you applied for this insurance and shown on the Policy schedule, including its standard equipment, tools and accessories (factory fitted or supplied by the vehicle manufacturer) which were in or on the vehicle at the time of purchase.

Voluntarily returned

You willingly return your Vehicle to the Selling dealer.

War or warlike activities

War (including war service), an act of a foreign enemy, hostilities or war like operation (whether war is declared or not), civil commotion, civil war or rebellion.

What you are insured for

Provided we have accepted your application, we agree to insure you during the Period of insurance for the type of cover stated on the Policy schedule, subject to the terms, conditions and limits of this PDS.

The cover provided by this insurance may vary from the prescribed standard cover. It is therefore important that you read, retain and understand this PDS.

What we pay

If one of the following events occurs and you elect to Voluntarily return your Vehicle to the Selling dealer once you have been notified by us to do so, we will pay the Balance due up to the Maximum benefit described in this PDS.

We will only make this payment when:

- ◆ you have made at least 2 monthly Loan obligation payments after the Commencement date and your Loan obligation payments are not in arrears, and
- ◆ you have complied with all the requirements of your Obligations.

Disability benefit	In the event of a Disability, we will pay the lesser of: <ul style="list-style-type: none"> • your Balance due, or • \$7,500.
Driving restrictive medical condition benefit	In the event of a Driving restrictive medical condition happening, we will pay the lesser of: <ul style="list-style-type: none"> • your Balance due, or • \$7,500.
Involuntary unemployment benefit	In the event of Involuntary unemployment, we will pay the lesser of: <ul style="list-style-type: none"> • your Balance due, or • \$7,500.
International job transfer benefit	In the event of International job transfer, we will pay the lesser of: <ul style="list-style-type: none"> • your Balance due, or • \$7,500.

Who we pay

All benefits under this insurance are paid to the Financier shown on your Policy schedule or as directed by the Financier.

What you are not insured for

This insurance does not cover:

- ◆ more than one benefit payment at the same time.
- ◆ if the Assessed value of your Vehicle is greater than the Loan outstanding balance.
- ◆ any benefit as a result of an event or a circumstance indicated by a '•' in the table below:

Event or circumstance	Benefit	
	Disability & Driving restrictive medical condition	Involuntary unemployment & International job transfer
War or warlike activities.	•	•
Terrorism.	•	•
An illness, injury or condition present in the 12 months preceding the Commencement date.	•	
Any illness sustained or manifested within 30 days of the Commencement date.	•	•
Avian influenza, Epidemic influenza, Pandemic influenza.	•	•
Mental illness	•	
Childbirth, abortion or pregnancy (including conditions accelerated or induced thereby).	•	•
Alcoholism, drug addiction or the influence of intoxicating liquor or drugs.	•	•
An intentionally self-inflicted illness or injury or engaging in a criminal act.	•	•
Lockouts, taking part in riots, strikes.	•	•
Engaging in professional motor racing.	•	•
Cessation of your employment within 30 days of the Commencement date or failure to provide proof of at least 60 days continuous employment prior to any period of Involuntary unemployment.		•

How to make a claim

Contact us on 1300 304 753 for a claim form as soon as something happens that you believe you can claim for.

You must complete a claim form and return it to us immediately following an incident occurring that may result in a claim on this insurance. If we do not receive your completed claim form within 14 days of such an incident, we may refuse a claim or reduce the amount we pay for a claim.

We ask that you provide all reasonable assistance when requested in relation to your claim. You must:

- ◆ be truthful in your dealings with us, and
- ◆ if requested, authorise the Financier to release to us and or Walkaway Australia Pty Ltd all documents relevant to verification of the Loan outstanding balance and other information in connection with your Loan contract.

We may also require other documentation or statutory declarations from you depending on the circumstances of your claim. Where this is required, we will ask for it.

Any communication from other parties involved must be referred to us.

Certain additional information must be supplied

◆ Disability and Driving restrictive medical condition claims

Evidence from a Medical practitioner of the Disability or Driving restrictive medical condition, and evidence that you have obtained and are following the advice of the Medical practitioner.

◆ Involuntary unemployment claim

Certification of registration as unemployed by the appropriate Australian government agency.

◆ International job transfer claim

A statement from your employer confirming:

- your international transfer, and
- your international transfer was not at your request, and
- your international transfer is for a period of at least 24 consecutive months, and
- your permanent residence is changed.

Claim recovery

If for any reason we pay benefits to which you are not entitled, we shall have a right to recover those benefits from you or the creditor.

When this insurance ends

The policy ends on the earliest of:

- ◆ the expiry date of the Period of insurance, or
- ◆ the date on which the Loan contract is cancelled, discharged, refinanced, foreclosed or terminated, or
- ◆ the date we receive your written request to cancel this insurance, or
- ◆ the date we give you written notice cancelling this insurance in accordance with relevant legislation, or
- ◆ the date you attain your 65th birthday, or
- ◆ the 1st anniversary of the Commencement date, or
- ◆ the date the Maximum benefit is paid, or

- ◆ the date you Voluntarily return your Vehicle to the Selling dealer, or
- ◆ the date you are no longer a resident of Australia or you reside outside Australia for more than 6 months (unless otherwise agreed in writing by us).

Cancelling this insurance

Cancellation by you

You may cancel this insurance at any time by requesting us to do so in writing.

Cancellation by us

We may cancel this insurance where circumstances described in insurance legislation allow us to do so.

Complaint and dispute handling process

Swann Insurance has a well-deserved reputation for providing quality products, good customer service and settling claims promptly and equitably.

However, if you are not satisfied with:

- ◆ one of our products,
- ◆ our service,
- ◆ our sales and marketing,
- ◆ declined insurance,
- ◆ the service of our representatives or service providers,
- ◆ your claim,
- ◆ our handling of your personal information, or
- ◆ any other matter,

we have a process to help if you wish to make a complaint.

The process

The first thing you should do is call us on 1300 304 753. If you let us know what the complaint is we may be able to resolve the complaint for you. If the staff member you speak to is unable to resolve the complaint for you, they will refer you to a manager.

The manager will review and respond to your complaint.

A response will usually be provided within 15 days from when you made your complaint.

If the manager cannot resolve your complaint you can request the complaint be referred to an internal Dispute Resolution Officer (DRO). The DRO will treat your complaint as a dispute. They will conduct a review of your dispute and provide you with a decision usually within 15 business days. Our Dispute Resolution Procedure is completely free of charge to all of our customers.

If you do not agree with the DRO's decision, you may wish to seek an external review of the decision. The DRO's letter outlining their decision will provide you with information on external review option(s), including, if appropriate, referring you to the dispute resolution scheme run by the Financial Ombudsman Service (FOS). The FOS is administered by the Financial Ombudsman Service Limited ABN 67 131 124 448. The FOS is an external body that is independent of Swann Insurance. Your complaint should be put in writing and addressed to:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001
Telephone: 1300 780 808
Email: info@fos.org.au

It will deal with all enquiries and disputes and make its decision at no cost to you.

If your dispute is about our collection, use, disclosure of, or access to your personal information, you may refer the matter to the Australian Privacy Commissioner who will investigate your concerns and make a decision at no cost to you.

Contact us if you need any help in understanding how our complaint and dispute handling procedure operates. Swann Insurance also has brochures available explaining the dispute resolution process in more detail.

How to contact us

Swann Insurance (Aust) Pty Ltd

ABN 80 000 886 680

Mailing address:

PO Box 14459 Melbourne VIC 8001

Phone numbers:

Claims: 1300 304 753
Policy enquiries: 1300 304 753

Fax numbers:

Claims: 1300 657 370
Policy enquiries: 1300 720 380

Email:

Claims: swann.cci.claims@swanninsurance.com.au

Internet:

www.swanninsurance.com.au

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