

The Lexus Motor Vehicle Insurance Policy offers comprehensive coverage for accidental loss or damage to the insured motor vehicle, as well as liability for damage to others' property. Key features include a Lexus repair guarantee, coverage for genuine parts, courtesy or rental vehicles post-accident, glass cover, and personal injury cover. Additional benefits consist of emergency trip continuation, towing and storage, and coverage for personal items and child safety seats. Exclusions include accidents involving alcohol or drugs, intentional damage, and incidents involving unlicensed drivers. Policyholders are required to maintain their vehicle in a roadworthy condition, keep it secure, and promptly inform the insurer of any changes in circumstances, such as address or usage. Premiums are calculated based on various factors, and timely payment is essential to maintain coverage. A 21-day cooling-off period allows for cancellation with a full refund if no claims have been made; after this period, a refund for the unexpired portion may be issued, minus administrative fees. Claims must be reported promptly, and an excess amount applies to each claim. The policy emphasizes the importance of providing accurate information, as failure to do so may result in claim denial or policy cancellation. The insurer is committed to protecting personal information in compliance with the Privacy Act 2020, allowing for the sharing of personal data with third parties as required by law or for processing claims.

The term "motor vehicle" refers to the registered vehicle specified in the policy schedule, including standard tools and agreed-upon accessories or modifications. Coverage extends to non-regular drivers of any age and regular drivers over the youngest regular driver's age noted in the policy schedule. The vehicle can be used for private or business purposes as specified, but coverage is excluded if used for hire, rental, motor sports, emergency services, or transporting dangerous goods without prior agreement. Comprehensive coverage includes accidental physical loss or damage occurring in New Zealand, with repair options at the insurer's discretion. In the event of a total loss, compensation is based on the vehicle's age and purchase details, including replacement with a new vehicle under certain conditions. Exclusions apply to repair costs related to pre-existing damage or faulty workmanship.

Additional benefits include a Lexus repair guarantee, use of genuine parts for vehicles under five years old, courtesy or rental vehicle provisions post-accident, and glass cover without excess. Emergency trip continuation costs and taxi fares for short distances are covered under certain conditions, along with towing and storage costs if the vehicle cannot be driven. Temporary coverage for a replacement vehicle is available for up to 14 days, and key and lock replacement is covered under specific circumstances. Personal injury cover is provided for bodily injury or death resulting from an accident, with a maximum payout of \$5,000, and medical expenses are covered for injuries sustained in an accident, subject to certain conditions and limits. The policy also covers personal items, baby capsules, and child seats, with specific limits and conditions, including coverage for personal items up to \$1,000 for theft or damage inside a locked vehicle, and baby capsules and child seats up to \$500. The finance gap benefit pays the outstanding loan balance if the vehicle is declared a total loss, limited to 20% of the vehicle's market value. Coverage for trailers, boats, and caravans is included for accidental loss or damage while attached to the vehicle, capped at \$1,000, and marine transportation cover applies for general average and salvage charges when the vehicle is transported by marine vessel within New Zealand waters.

Electric vehicle benefits include coverage for charging cables up to \$3,500, free towing to the nearest charging point if the vehicle runs out of charge, and battery repair or replacement if damaged in an accident. Liability protection covers legal liability for damage to others' property, with a maximum payout of \$20,000,000 per accident, including legal costs for defended claims. Reparation for bodily injury or death caused by the insured vehicle is covered up to \$1,000,000, provided the insured notifies the insurer of any charges related to the incident. Exclusions include claims for loss of use, depreciation, consequential losses, and damage from undisclosed modifications. The policy is governed by New Zealand law, and any changes will be communicated to the insured.

Policyholders can request changes at any time, but such changes must be agreed upon in writing by the insurer. If the policyholder experiences a change in circumstances or fails to report such changes, the insurer may alter policy terms, reduce coverage, or cancel the policy. Renewal offers will be sent before the policy expires, and the agreed value of the vehicle may be adjusted annually. Acceptance of the new premium indicates acceptance of the new agreed value. The policyholder can cancel within the 21-day cooling-off period for a full refund, provided no claims have been made. If canceled thereafter, the cancellation takes effect upon receipt of the request, and a refund for the unused premium will be issued, minus processing charges. If the insurer cancels the policy, they will notify the policyholder and refund the unused premium, also minus processing charges. In the event of a total loss claim, coverage ceases without a refund, and any outstanding premium must be paid. Overdue premium installments may lead to claim refusals or policy cancellation without prior notice. If the vehicle is disposed of, the policy ceases immediately, and a refund for the unused premium will be issued.

To make a claim, the policyholder must take reasonable steps to secure their property, notify the insurer promptly, provide necessary information, and not admit liability. The insurer will determine fault in accidents and has the right to recover amounts from third parties. The policy outlines various excess types that may apply to claims, including basic, age, special, and undisclosed driver excesses. The policyholder may be reimbursed for their excess if they provide the necessary details about the responsible party. For concerns, the policyholder is encouraged to contact the insurer directly, and if unresolved, they can escalate the issue to the internal complaints review panel or the Insurance and Financial Services Ombudsman. Definitions of key terms such as "accident," "agreed value," and "total loss" are provided for clarity. Recent changes to the policy include improvements in glass coverage, increased benefits for courtesy vehicles, and special provisions for electric vehicles. The policy is administered by Aioi Nissay Dowa Management New Zealand Limited, with the insurer being Aioi Nissay Dowa Insurance Company, Limited.