

The Car Insurance Product Disclosure Statement (PDS) from Hollard Insurance Partners Limited, effective from 1 October 2022, serves as a crucial document for understanding the car insurance offerings provided by Hollard, with the Commonwealth Bank of Australia (CBA) acting as a distributor. The PDS details three coverage types: Comprehensive Cover, Third Party Property Damage, Fire and Theft Cover, and Third Party Property Damage Cover, each with distinct insured events and benefits. Comprehensive Cover protects against collision damage, fire, theft, vandalism, and natural disasters, while the other options offer more limited protections. Key benefits include coverage for accidental death (up to \$10,000), legal liability (up to \$20 million), emergency accommodation, and hire car provisions, with specific monetary limits for claims. Exclusions apply, including general exclusions and those specific to the selected cover type, and policyholders must provide accurate information regarding vehicle usage and declared drivers, as inaccuracies may affect coverage.

The policy commences upon agreement, with premiums due by a specified date. A 21-day cooling-off period allows for cancellation with a full refund if no claims have been made. Policyholders can cancel at any time, but refunds for unused premiums are subject to conditions. The insurer may cancel the policy for reasons such as misrepresentation or non-compliance with policy provisions. Policyholders are required to notify the insurer of any changes to their Certificate of Insurance, including vehicle details and driver history, as failure to do so may result in reduced claim payments or policy cancellation. Premium payments can be made annually or monthly, with consequences for late payments potentially leading to policy cancellation.

The policy provides coverage for legal liability claims, including costs for settling or defending claims against the insured, up to \$20 million, but excludes coverage for loss or damage to the insured's own property or liabilities insurable under statutory insurance policies. Coverage for storm, hail, or flood damage is provided unless the damage occurs within the first 24 hours of policy commencement, with specific conditions for theft of keys and vandalism. Additional benefits include

coverage for transportation costs (up to \$500), temporary replacement vehicles for up to 14 days, and various options for hire car coverage following an incident.

The PDS outlines the claims process, requiring policyholders to contact the insurer promptly, prevent further loss, and provide necessary information. The insurer may outsource claims management and will settle claims by repairing or replacing the vehicle or paying the market value, minus any excesses. The policyholder can choose a repairer but must obtain the insurer's written authority before repairs commence. In the event of a total loss, the insurer will pay the sum insured, and any salvageable parts become the insurer's property.

The document also includes a complaint resolution process, encouraging policyholders to contact the insurer directly for issues, with escalation options available if unresolved. Personal information collected by the insurer is used to assess applications and manage relationships, with confidentiality measures in place. The product is protected under the Financial Claims Scheme (FCS), providing protection if the insurer becomes insolvent, and adheres to the General Insurance Code of Practice to enhance customer service standards.

For further inquiries, customers can contact CBA Insurance through various channels, including phone, email, or in-person at a Commonwealth Bank branch. The PDS emphasizes the importance of understanding the coverage, exclusions, obligations, and conditions related to premium payments and policy management, ensuring policyholders are well-informed about their insurance product.