



Friendsurance Cashback Bike Insurance

**Product Disclosure Statement (PDS)
including Policy Wording**

Version 1.0

Preparation Date: 15 August 2017

FRIENDSURANCE (AUSTRALIA) PTY LTD ABN: 63 165 995 497 IS AN AUSTRALIAN FINANCIAL SERVICES LICENSEE LICENCE NO: 495657 WHICH HAS ENTERED INTO AN ARRANGEMENT WITH NWC INSURANCE PTY LTD ABN 93 166 630 511 AFSL 451450 (NWC), WHICH ACTS AS AGENT OF THE INSURERS DESCRIBED BELOW, TO MARKET AND DISTRIBUTE THIS INSURANCE. THIS INSURANCE IS ISSUED ON BEHALF OF LLOYD'S UNDERWRITERS BY THE COVERHOLDER, NWC, UNDER A BINDING AUTHORITY REFERENCE B1201J170632

Welcome to Friendsurance.

We're your new best friends.

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IMPORTANT INFORMATION

This Product Disclosure Statement (PDS) contains information to help You make an informed decision on whether to buy the Policy.

It is important that You read this document carefully, along with any other documents We tell You. This document forms part of the Policy to understand the cover, terms and conditions, exclusions, limits and Personal Excesses of the Policy.

This PDS applies for any offer of renewal of the Policy We may make, unless We tell You otherwise.

The Policy provides a number of covers which may, or may not, be provided to You as a retail client under the Corporations Act 2001 (Cth) depending on Your circumstances. Only the parts of this document relevant to the cover provided to You as a retail client and any other documents which We tell You are included, make up the PDS for the purposes of the Act.

Some words and phrases used in this document have special meanings. These words and phrases start with capital letters and their meanings are given on page 21.

ABOUT FRIENDSURANCE, NWC AND THE INSURERS

Who are Friendsurance and NWC?

Friendsurance (Australia) Pty Ltd ABN: 63 165 995 497 is an Australian Financial Services Licensee Licence No: 495657 (Friendsurance) which has entered into an arrangement with NWC Insurance Pty Ltd ABN 93 166 630 511 AFSL 451450 (NWC), which acts as an agent of the Insurer described below, to market and distribute this insurance.

Friendsurance acts on behalf of NWC to market and provide general advice (not personal advice) in relation to this insurance and arrange for the issue, variation or disposal of this insurance by NWC as binder agent of the Insurer. In doing so, Friendsurance acts for NWC not You. Any financial services provided in relation to this insurance are provided under Friendsurance's own Australian Financial Services Licence authorisation. You may contact Friendsurance by:

Telephone: 1300 21 43 21
Email: help@friendsurance.com.au
Post: PO Box 247, Prahran, Victoria 3181, Australia
Website: www.friendsurance.com.au

NWC has entered into a Binding Authority Agreement with the Insurer which allows NWC (not Friendsurance) to issue, vary or dispose of this insurance in relation to it on the Insurer's behalf as if they were the Insurer in accordance with the terms of the binding authority provided. In doing so, NWC acts for the Insurer not You. Any financial services provided in relation to this insurance are provided under NWC's own Australian Financial Services Licence authorisation. You will receive communications from Friendsurance confirming the decisions made by the Insurer (or NWC on the Insurer's behalf under the binder) as part of its arranging role.

You may contact NWC Insurance by:

Telephone: Australia 1300 400 123
From overseas +61 2 9463 3399
Fax: +61 2 9966 4484
Email: customercare@noworriesinsurance.com.au
Post: PO Box 1206, Crows Nest, NSW 1585, Australia
Website: www.noworriesinsurance.com.au

Who is the Insurer?

The Policy is underwritten by certain Underwriters at Lloyd's, whose definitive numbers and the proportions underwritten by them, will be supplied on application. In consideration of the Premium specified in the Policy Schedule, the said Underwriters are hereby bound, severally and not jointly; each for his own part and not one for another; their executors and administrators; to insure in accordance with the terms and conditions contained herein or endorsed hereon. The Insurer is referred to in the Policy as "We", "Our", "Us", "Underwriters" or "the Insurer". We are responsible for this PDS.

If You need to contact Us please do so through NWC via their agent Friendsurance in the first instance (whose contact details are provided below) or You can contact:

Lloyd's General Representative Australia
Lloyd's Australia Limited
Telephone: +61 2 8298 0700
Post: Level 9, 1 O'Connell Street,
Sydney, NSW 2000, Australia

Any queries?

If You have any queries please contact Friendsurance on:

Telephone: 1300 21 43 21
Email: help@friendsurance.com.au
Post: PO Box 247, Prahran, Victoria 3181, Australia
Website: www.friendsurance.com.au

General Advice Warning

Any financial product advice given by Friendsurance, Us or NWC and Our or their respective representatives is general advice only, limited to this insurance, and does not take into account Your objectives, financial situation or needs.

Please read the PDS and Policy Wording to properly understand the cover provided and its limitations to determine if the Policy is appropriate. Please consider obtaining advice, as to whether the benefits are appropriate or useful for You, from a person who is licensed to give such advice.

Eligibility

You are eligible to apply for this insurance provided that, when You apply, You meet the application eligibility criteria. You are only eligible to apply if You are:

- 18 or over, and under 75; and
- a permanent resident of Australia.

Our agreement with You

Where We agree to provide You with this insurance, subject to the terms, conditions, limits and exclusions of the Policy, We will provide the cover described in the Policy for events which occur during the Period of Insurance and for which a Sum Insured is shown on the Policy Schedule.

You must pay the Premium (including taxes) and comply with all the Policy terms and conditions or We may be entitled to refuse to pay a claim in whole or in part and/or cancel the Policy.

When does the Policy begin and end?

The Policy:

- is entered into with You and Your cover begins on the date and at the time shown on the Policy Schedule as the start of the Period of Insurance, provided that the Premium has been paid (or You have agreed to pay it); and
- continues for the Period of Insurance or until the Policy ends according to the Policy terms and conditions or by law (whichever occurs first).

Without limiting any other rights We or You may have under the Policy or at law, the Policy ends on the earlier of:

- the time We pay any claim for Total Loss of the entire Bicycle (excluding any Accessories) under the Policy;
- the date and at the time shown on the Policy Schedule as the end of the Period of Insurance; or
- the date the Policy is cancelled by You or Us.

YOUR RIGHTS AND OBLIGATIONS

Changes to the Bicycle

You may request a change to the Bicycle listed on the Policy Schedule by contacting Friendsurance whose contact details are given on page 3. Any change is at Our full discretion and We will not allow more than one change to the Bicycle in a 6 month period and no more than two changes to the Bicycle during any Period of Insurance.

Cost of the insurance

You will be told the Premium payable when You apply and are responsible for its payment. In calculating the Premium, We take into account a number of factors including (without limitation):

- the Sum Insured for the Bicycle and/or Accessories; and
- the Sums Insured provided under each cover section.

The Premium also includes any compulsory government charges (for example, stamp duty and GST) and Fire Services Levy (where applicable).

Cashback

What is 'Cashback'?

Cashback is all about giving You the chance to get something back.

Cashback is an amount We give back to You as a Premium refund if You are eligible to receive it. We work out how much You might get, by using a Cashback Formula. This is explained in full in the Cashback Rules in Appendix A on page 24.

Depending on where You sit against the criteria We have set out in the Cashback Rules, You may:

- end up with the Potential Maximum Cashback amount;
- receive no Cashback; or
- receive partial Cashback.

Can You give me an overview of how this works?

The starting point is Your annual Potential Maximum Cashback. This is set out in Your Policy Schedule.

The more Connections You have in any given month, (Connections include You and each other person You are connected to through MyPlace for entire Calculation Months) the closer to this Cashback amount You will be. You can have up to 10 Connections (including Yourself) and if this changes month to month, Your Cashback amount will change too.

The final factor which influences the amount of Cashback is the number of claims made by You and/or Your Connections under the Policy. These are called "Connection Claims".

Potential Maximum Cashback

If the Policy is not cancelled by You and no Connection Claims occur, We will total up the Cashback amount for each Calculation Month on the yearly Cashback Anniversary (30th April) and pay this amount to You.

We will attempt to pay You Your Cashback 60 days after the Cashback Anniversary.

How is Cashback calculated per month?

To calculate how much You could get per Calculation Month, the annual Potential Maximum Cashback set out in Your Policy Schedule is divided by 12. The sum of this, will then be reduced proportionately, based on the number of connections You have out of the maximum of 10 in each Calculation Month.

The actual amount You receive is also determined by the number of Connection Claims made.

An example of the Cashback You might receive

As an example, if Your potential Cashback amount was \$5 per Calculation Month, and:

1. You have had 10 Connections (including Yourself) for the entire Cashback Period, and
2. no Connection Claims were made, and
3. the Policy was not cancelled by You

Your Cashback entitlement would be

100% of \$5 x 12 months = \$60.

Alternatively, if Your potential Cashback amount was \$5 per Calculation Month but:

1. You only had 5 Connections (including Yourself) for the entire Cashback Period, and
2. no Connection Claims were made, and
3. the Policy was not cancelled by You

As You only had 5 out of a possible 10 connections Your Cashback entitlement would be 50% of \$5 = \$2.50 x 12 months = \$30.

When will I receive partial Cashback or no Cashback?

If a Connection Claim is made during the Cashback Period, this will affect the Cashback You may receive. Depending on the value of the claim(s) and how high Your Cashback entitlement is to offset the claim(s), Your Cashback may be lowered, or reduced to zero.

If You take out the Policy and You cancel it any time, You lose Your entitlement to Cashback altogether.

You can get an idea of what You may be entitled to by logging in to MyPlace at www.friendsurance.com.au. Just remember, the amounts You see on MyPlace are an indication only and are always subject to the eligibility criteria and Cashback Formula, which includes any Connection Claims.

It is important You keep Your payment details up to date because if We try to pay a Cashback but Our attempt fails and You don't provide an alternate payment method within 28 days You will lose any eligibility You may have had to that Cashback.

For further details on how We handle Cashback and to see how all the cogs fit together, see the Cashback Rules in Appendix A on page 24 of this document.

Goods and Services Tax (GST)

Any claim payments made under the Policy will be based on GST inclusive costs, up to the relevant maximum amount that We pay. However, if You are, or would be, entitled to claim any input tax credit for any of the things covered, We will reduce any claim under the Policy by the amount of such input tax credit. You must advise Us of Your correct input tax credit percentage where You are registered for GST.

You are liable to Us for any GST liability We incur arising from Your incorrect advice or inaction.

If You are registered or required to be registered for GST, a claim will be reduced by the amount of any input tax entitlement You would have received if You paid for the repair or replacement of the Claimed Property.

Cooling Off Period

You may cancel the Policy by advising Friendsurance within 21 days of the start date of the Period of Insurance, provided that You have not made a claim. Contact details are given on page 3. If You cancel during the Cooling Off Period We will provide You with a full refund of any Premium paid for the Policy less any government charges, taxes or duties We cannot recover.

CANCELLATION

In addition to Your Cooling Off Period rights, You may cancel the Policy by giving Friendsurance notice. For more information about any refund rights You may have, please see the 'Cancellation refund rights' section on page 5.

We may cancel the Policy in accordance with section 60 of the Insurance Contracts Act 1984 (Cth). For example, We can cancel:

- if You have failed to comply with Your duty of disclosure (detailed on page 6); or
- where You made a misrepresentation to Us during negotiations for the Policy but prior to the issue of the Policy; or
- where You have failed to comply with a provision of the Policy, including the terms relating to payment of Premium; or
- where You have made a fraudulent claim under the Policy or under some other contract of insurance that provides cover during the same period of time that the Policy covers You.

We will email You any notice of cancellation. You are responsible for ensuring that the email address You provide Us is up to date. Please contact Friendsurance to change your email address. Contact details are given on page 3.

Cancellation refund rights

If You or We cancel the Policy:

Subject to Your cooling off rights, We may deduct a pro rata proportion of the Premium for time on risk, administrative costs related to the acquisition and termination of the Policy in line with our Financial Services Guide and any government charges, taxes or duties We cannot recover

If You have made a claim which results in the Policy coming to an end (see 'When does the Policy begin and end?' on page 4) no return of Premium will be made for any unused portion of the Premium.

If You do not take another policy with Us within 7 days You will have no entitlement to Cashback.

Where:

- a Policy is in force in multiple Cashback Periods; and
- at the time the Policy is cancelled You have already been (or will be) paid a Cashback for an earlier Cashback Period in relation to that Policy,

a deduction will be made from any Premium refund You may be entitled to as a result of the cancellation.

If You have made a claim which results in the Policy coming to an end (see 'When does the Policy begin and end?' on page 4) no return of Premium will be made for any unused portion of the Premium.

YOUR DUTY OF DISCLOSURE

Before You enter into a contract of insurance, You have a duty to tell Us anything that You know, or could reasonably be expected to know, which may affect Our decision to insure You and on what terms. You have this duty until We agree to insure You. You have the same duty before You renew, extend, vary, or reinstate an insurance contract.

You do not need to tell Us anything that:

- reduces the risk We insure You for; or
- is common knowledge; or
- We know or should know as an insurer; or
- We waive Your duty to tell Us about.

If You do not tell Us something

If You do not tell Us anything You are required to, We may cancel Your contract or reduce the amount We will pay You if You make a claim, or both.

If Your failure to tell Us is fraudulent, We may refuse to pay a claim and treat the contract as if it never existed.

Confirming Transactions

A confirmation of cover will be issued to You once the application has been accepted. This will comprise of the Policy Schedule, and this Product Disclosure Statement (including Policy terms & conditions) and any other document We tell You forms part of the Policy.

If You require further information about this insurance or wish to confirm a transaction, please contact Friendsurance.

Contact details are given on page 3.

HOW WE PROTECT YOUR PRIVACY

Unless the context otherwise provides, in this section only 'We', 'Our' or 'Us' means the Insurer and NWC.

Personal information is essentially any information or an opinion about an identified individual, or an individual who is reasonably identifiable. See the Privacy Act for full details of what constitutes personal information.

This privacy notice details how We collect, disclose and handle personal information.

Why We collect Your personal information

We collect personal information (including sensitive information) so We can:

- identify You and conduct necessary checks;
- determine what service or products We can provide to You e.g. offer Our insurance products;
- issue, manage and administer services and products provided to You or others, including claims investigation, handling and settlement; and
- improve Our services and products, e.g. training and development of Our representatives, product and service research and data analysis and business strategy development.

What happens if You don't give Us Your personal information?

If You choose not to provide Us with the information We have requested, We may not be able to provide You with Our services or products or properly manage and administer services and products provided to You or others.

How We collect Your personal information

Collection can take place through websites (from data input directly or through cookies and other web analytic tools), email, by telephone or in writing.

We collect it directly from You unless You have consented to collection from someone other than You, it is unreasonable or impracticable for Us to do so or the law permits Us to.

If You provide Us with personal information about another person You must only do so with their consent and agree to make them aware of this privacy notice.

Who We disclose Your personal information to

We share Your personal information with third parties for the collection purposes noted above.

The third parties include: Our related companies and Our representatives who provide services for Us, other insurers and reinsurers, Lloyd's Regulatory Division, Our claim management partner(s), Your agents, Our legal, accounting and other professional advisers, data warehouses and consultants, investigators, loss assessors and adjusters, other parties We may be able to claim or recover against, and anyone either of Us appoint to review and handle complaints or disputes and any other parties where permitted or required by law.

We may need to disclose information to persons located overseas who will most likely be located in the United Kingdom. Who they are may change from time to time. You can contact Us for details or refer to Our Privacy Policy available at Our website. In some cases We may not be able to take reasonable steps to ensure they do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act. By proceeding to acquire Our services and products You agree that You cannot seek redress under the Act or against Us (to the extent permitted by law) and may not be able to seek redress overseas.

More information, access, correction or complaints

For more information about Our privacy practices including how We collect, use or disclose information, how to access or seek correction to Your information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to Our Privacy Policy. It is available at www.nwcinsurance.com.au or by contacting NWC (refer contact details on page 3).

The Insurer

It is understood by You that any information provided to the Insurer regarding You will also be processed by Us, in compliance with the provisions of the United Kingdom Data Protection Act 1998, for the purpose of providing insurance and handling claims or complaints, if any, which may necessitate providing such information to third parties.

Your Choices

By providing Us with personal information, You and any person You provide personal information for, consent to these uses and disclosures unless You tell Us otherwise. If You wish to withdraw Your consent, including for things such as receiving information on products and offers by Us or persons We have an association with please contact Us. Contact details are given on page 3.

Friendsurance and Privacy

Friendsurance also has a Privacy Policy and Privacy Statement that You can access by visiting www.friendsurance.com.au Friendsurance's collection purposes, disclosures and use of information may be broader than Ours – see their Privacy Policy for more details.

HOW WE HANDLE COMPLAINTS

In the event that You have a complaint regarding the Policy You may access Our internal dispute resolution process by contacting Friendsurance in the first instance on its contact details set out in this PDS on page 3.

If You are not satisfied with the response to the complaint You can refer the matter to the Lloyd's General Representative in Australia for consideration under its dispute resolution process at:

Lloyd's General Representative in Australia

Lloyd's Australia Limited

Level 9, 1 O'Connell St

Sydney NSW 2000

Telephone: (02) 8298 0783

Facsimile: (02) 8298 0788

Email: ldraustralia@lloyds.com

If You are still not satisfied a dispute can be referred to the Financial Ombudsman Service (FOS) subject to its terms of reference. FOS is a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms and it can be contacted at:

Financial Ombudsman Service Limited

Local call: 1800 367 287

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.fos.org.au

Email: info@fos.org.au

If the complaint is not covered by the FOS scheme, You will be advised of other options for resolution.

Underwriters' Notices

The Underwriters accepting the insurance under the Policy agree that:

(i) if a dispute arises under this insurance, this insurance will be subject to Australian law and practice and We will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;

(ii) any summons notice or process to be served upon the Underwriters may be served upon:

Lloyd's Underwriters' General Representative in Australia

Lloyd's Australia Limited

Level 9

1 O'Connell Street

Sydney NSW 2000

who is authorised to accept service and appear on the Underwriters' behalf;

(iii) if a suit is instituted against any of the Underwriters, all Underwriters participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

General Insurance Code of Practice

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice, which is a self-regulatory code for use by all insurers. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's has adopted the Code subject to certain Lloyd's specific qualifications.

To obtain more information on the Code of Practice please contact Us or You can access the Code at: www.codeofpractice.com.au. Our contact details are given on page 3.

Several Liability

The subscribing Insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing Insurers are not responsible for the subscription of any co-subscribing Insurer who for any reason does not satisfy all or part of its obligations.

Governing law

The Policy is governed by the laws of Australia. Any dispute relating to the Policy shall be submitted to the exclusive jurisdiction of an Australian Court within the State or Territory in which the Policy was issued.

Compensation arrangements

We are an insurance company authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia by the Australian Prudential Regulation Authority (APRA) and are subject to the prudential requirements of the Insurance Act. The Insurance Act is designed to ensure that, under all reasonable circumstances, financial promises made by Us are met within a stable, efficient and competitive financial system.

Because of this We are exempted from the requirements to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss or damage suffered because of breaches by the licensee or its representatives of Chapter 7 of the Corporations Act. We have compensation arrangements in place that are in accordance with the Insurance Act.

The Corporations Act 2001 (Cth) (the Act) requires licensees such as Friendsurance and NWC to have arrangements for compensating retail clients for loss or damage they suffer as a result of a breach by the licensee or its representatives of relevant obligations under Chapter 7 of the Act, unless an exemption applies. Friendsurance and NWC each have their own professional indemnity insurance covering them (but not the other party) and their respective representatives that meets the requirements of section 912B of the Act.

Updating this Product Disclosure Statement

We may need to update this PDS from time to time if certain changes occur where required and permitted by law. We will issue You with a new PDS or a supplementary PDS or other compliant document to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person deciding whether to acquire the Policy, We may issue You with notice of this information in other forms or keep an internal record of such changes. (You can get a paper or an electronic copy free of charge by calling Us using Our details provided in this document).

POLICY WORDING

THE COVER

Eligibility

You must be 18 or over but under 75 and a permanent resident of Australia.

Geographical Limit – applicable to all Sections

We only provide cover under this insurance for any Accidental Damage, theft, Total Loss, personal accident, personal liability, Accidental Death, Permanent Total Disablement or bodily injury which occurs and arises in Australia, unless otherwise specified in the Policy Schedule under 'Geographical Limit'.

SECTION 1 – ACCIDENTAL DAMAGE, TOTAL LOSS OR THEFT

If during the Period of Insurance	We will pay You, in accordance with the Basis of Settlement, up to the relevant Sum Insured and subject to the Personal Excess (see right):	Sum Insured	Personal Excess (We may request the excess be paid in full prior to any claim being paid).
A) <i>Accidental Damage</i> the Bicycle suffers Accidental Damage anywhere in Australia, including where such damage arises out of participation in a Competitive Participation Event.	to repair or replace the Claimed Property.	up to the Sum Insured stated in the Policy Schedule under Section 1 for the Bicycle per claim and in total for all claims under Section 1 A) and Section 1 B) during the Period of Insurance.	The amount stated in the Policy Schedule as Your Section 1 - Personal Excess.
B) <i>Total Loss or Theft</i> the Bicycle is declared a Total Loss by Us, or is stolen (subject to the Security Conditions on page 12 being met) anywhere in Australia.	to replace the Claimed Property		

C) Additional Benefit - Accessories

We will cover You for Accessories to the Bicycle in accordance with Section 1 A) and/or Section 1 B) in the table above provided:

- they were attached to, or being used in conjunction with, the Bicycle at the time of the Accidental Damage, theft or Event giving rise to Total Loss;
- the Sum Insured for any claim under this additional benefit will be the Accessories Sum Insured listed under Section 1 in the Policy Schedule, which applies per claim and in total for all claims under this additional benefit during the Period of Insurance, rather than the Bicycle Sum Insured stated under the relevant insuring clauses 1A) and/or 1B) above; and
- any claim under this additional benefit (unless arising from the same Event for which You have already paid a Personal Excess under Section 1 A) and or 1B) for the Bicycle) is subject to the Section 1 - Personal Excess shown in the Policy Schedule.

Section 1 - Basis of Settlement

We will only pay in respect of Claimed Property (all or parts of the Bicycle and/or Accessories that have been stolen, declared a Total Loss or suffered Accidental Damage. We will not pay for additional items in order to create a uniform appearance.

We have, and retain, the right to any proceeds that may be derived from the salvage of any Claimed Property insured under the Policy. If We settle a claim under Section 1 A) or Section 1 B) for:

- a Total Loss of Your entire Bicycle or theft of Your entire Bicycle - Your Bicycle or its wreck becomes Our property; or
- Accidental Damage to Claimed Property - any damaged item becomes Our property.

Where We choose to pay You the cost to repair or replace the Claimed Property, if any part necessary for repair or replacement is not available in Australia, the most We will pay for such part will be the lesser of the manufacturer's most recent price list or the closest equivalent part available in Australia.

New for old replacement – subject to section specific Basis of Settlement provisions Where We choose to replace Claimed Property or pay You the cost to replace Claimed Property, and the period of time between the date the relevant Claimed Property

was first purchased from a Bicycle Retailer and the date of the occurrence which gave rise to the relevant claim is:

(a) less than 12 months:

(i) if Your claim is for a Total Loss or theft of Your entire Bicycle – We will replace Your Bicycle with a new Bicycle of the same make, model and features including any modifications, options and Accessories, so long as it is available in Australia, and provided that where Your Bicycle is financed Your financier has given Us written consent. If a new replacement Bicycle is not available (b) will apply;

New for old replacement will only apply where You are the first owner of the Claimed Property.

(b) in all other cases We will pay for replacement of the Claimed Property with the nearest new equivalent available less an amount for Depreciation.

We will not pay more than the cost of the Claimed Property when it was new.

A) Accidental Damage

We will, at Our discretion, either:

- replace the Claimed Property in line with New for Old Replacement terms above; or
- pay You the lesser of:
 - the cost to repair the Claimed Property to a condition equal to its condition immediately prior to the occurrence which gave rise to a claim; or
 - the cost to replace the Claimed Property with the nearest equivalent available of the Claimed Property in its condition immediately prior to the occurrence which gave rise to the relevant claim less an amount for Depreciation.

Repairing Claimed Property

Where We choose to pay for the repair of Claimed Property We:

- will require at least 1 (one) written quotation for repair from a Bicycle Retailer;
- may require 1 (one) quotation from a bicycle repairer of Our choosing
- will decide which Bicycle Retailer or bicycle repairer is to repair the Claimed Property.

B) Total Loss or theft

We will, at Our discretion, either:

- pay for a replacement of the Claimed Property in line with New for Old Replacement terms above; or
- pay You the lesser of:
 - the cost to replace the Claimed Property less an amount for Depreciation; or
 - the relevant Sum Insured less an amount for Depreciation.

The applicable Personal Excess is payable to Us upfront before We replace the Claimed Property.

Section 1 - Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not cover You under this Section 1 for any claim, Total Loss, theft or Accidental Damage directly or indirectly arising from, connected with, or related to, any of the following:

- deliberate damage to, or misuse or abuse of, the Bicycle or Accessories;
- scratching or denting or any cosmetic damage that does not impair the function and performance of the Bicycle or Accessories;
- any process of cleaning, repairing or altering the Bicycle or Accessories;
- oxidisation, rot, mildew, mould;
- structural or latent defect or flaws;
- faulty design, materials or workmanship;
- Competitive use of the Bicycle for reward
- participation in a racing event with an affiliated and/or sanctioned Cycling Australia competition or event,
- use of the Bicycle or Accessories by any person acting with Your express or implied consent, other than You or Your Dependent;
- theft by a tenant or someone who was living in Your Home with Your consent;
- theft from the Home if it was Unoccupied for a period of more than ninety (90) consecutive days, unless approved in writing by Us prior to the Unoccupied period;
- theft or attempted theft if You did not comply with the “Security Conditions” (see page 12), to the extent permitted by law;
- loss or damage sustained in transit by a motor vehicle unless the Bicycle and/or Accessories were secured in accordance with the “Security Conditions” (see page 12);
- sustained in transit by road, rail, sea or air unless the Bicycle and/or Accessories were securely packaged in a container specifically designed for the transit of bicycles;
- Business Use of the Bicycle or Accessories;
- Malicious Damage caused by You or a person acting with Your express or implied consent;
- tyres, wheels, or removable parts, unless the Bicycle is stolen or damaged in the same Event;
- pre-existing or old damage, faulty workmanship, or incomplete repairs which were carried out prior to the Event which resulted in a claim under this Section 1;
- any repairs carried out to the Bicycle without Our consent. If You have carried out repairs You will be responsible for any additional cost over the normal amount that would have otherwise been incurred by Us; or

Your cover under the Policy shall cease once a Total Loss or theft claim has been paid in respect of Your entire Bicycle (excluding any Accessories).

Section 1- Specific conditions

Security Conditions

In addition to the General Conditions Applicable to All Sections (see page 19) You must ensure that when the Bicycle and Accessories (if insured) are:

- Unattended at Home – they are Securely Locked or Inside The Home. This includes keeping the Bicycle Securely Locked when kept in the garden.
- Unattended on Common Property, away from Home, or are otherwise left Unattended (except when being transported or stored in a motor vehicle) – they are Securely Locked.
- being transported or stored in a motor vehicle – they are either:
 - left in an enclosed motor vehicle boot which is locked and is not accessible by breaking any window or partition; or
 - Securely Locked to a permanent fixture within the motor vehicle (e.g. a door handle) using an Approved Lock.
 - Securely Locked to a roof rack provided that the roof rack is securely locked to a permanent fixture of the motor vehicle (e.g. permanent roof bars).

SECTION 2 – PERSONAL ACCIDENT

If during the Period of Insurance	We will pay You or Your estate	Personal Excess
You or a Dependent suffers: <ul style="list-style-type: none"> • Accidental Death; or • Permanent Total Disablement; caused solely by an Accident that occurs: <ul style="list-style-type: none"> • while You or Your Dependent (whoever is the subject of the claim) are riding the Bicycle; and • during the Period of Insurance and that Accidental Death or Permanent Total Disablement occurs or first manifests itself within 12 months of that Accident	the Sum Insured listed under Section 2 – Personal Accident on the Policy Schedule per claim and in total in the Period of Insurance	Nil.

In the unfortunate event of Your Accidental Death any benefit payable under this Section 2 will be paid to Your estate.

Any Accidental Death benefit payable in respect of a Dependent under this Section 2 will be paid to You.

Section 2 – Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not cover You under this Section 2 for any claim, Accidental Death or Permanent Total Disablement directly or indirectly arising from, connected with, or related to, any of the following:

- Accidental Death or Permanent Total Disablement which occurs or manifests itself twelve (12) months or more after the date of the Accident; or
- self-inflicted death or injury; or
- any psychiatric, mental or nervous disorder, including dementia, stress, anxiety or depression.
- You being under the influence of alcohol or non-prescribed drugs, or abusing prescribed drugs where there is sufficient evidence to conclude that the use of alcohol or drugs contributed to an Accident, bodily injury or criminal act

Section 2 – Specific claims conditions

In addition to the General Conditions Applicable to All Sections (see page 19), You or Your representative must notify Us as soon as reasonably possible of any Accident which may give rise to:

- bodily injury capable of becoming Permanent Total Disablement; or
- Your or Your Dependent's Accidental Death.

You or Your representative must also:

- undergo any medical examination required by Us;
- provide a medical certificate from a qualified medical practitioner confirming the nature and extent of bodily injury, or time, cause and place of Accidental Death; and
- obtain and follow medical advice from a qualified medical practitioner.

SECTION 3 – PERSONAL LIABILITY

If during the Period of Insurance	We will pay up to the Sum Insured, and subject to the Personal Excess (see right)	Personal Excess
<p>You, in Your private capacity, become legally liable to pay compensation for:</p> <ul style="list-style-type: none"> • accidental bodily injury to other person(s) not covered by Section 2; or • accidental loss or damage to someone else’s property, <p>arising from an Accident occurring during the Period of Insurance and whilst You were riding Your Bicycle</p>	<p>Sum Insured - up to \$250,000 any one claim for that legal liability unless otherwise stated in the Policy Schedule, inclusive of legal costs and expenses incurred with Our written consent</p>	<p>\$1,000 per claim.</p>

Section 3 – Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not cover You under this Section 3 for any claim, Accident or liability directly or indirectly arising from, connected with, or related to, any of the following:

- employers or contractual liability;
- Your family member(s), relative(s) and travelling companion(s) (other than Dependants) or, friend(s) and colleague(s);
- animals belonging to You or in Your care, custody or control;
- Your deliberate, malicious or unlawful act(s);
- Your pursuit of a trade, business, profession, employment or occupation including the supply of goods and services;
- Your ownership, possession or use of motorised vehicles (other than the Bicycle if it is powered by electric motor under 250 watts), airborne craft (or aerial activities), watercraft, firearms or weapons; or
- any form of ownership or occupation of land or buildings (other than occupation only of any temporary residence) by You.
- where You are entitled to indemnity from another more specific source; or
- that does not involve the use of the Bicycle.

Section 3 – Specific claims conditions

In addition to the General Conditions Applicable to All Sections (see page 19), You must notify Us as soon as reasonably possible of any Accident which may give rise to accidental bodily injury to other person(s) or accidental loss or Accidental Damage to someone else’s property for which You may become legally liable.

It is important that You do not admit liability under any circumstances.

SECTION 4 – LOSS OF INCOME

If during the Period of Insurance	We will pay up to the Sum Insured, subject to the exclusion period (see right)	Sum Insured	Exclusion Period
You are unable to work as a result of a bodily injury caused solely by an Accident, where: <ul style="list-style-type: none"> the Accident occurs during the Period of Insurance and whilst You are riding the Bicycle; and the bodily injury occurs or first manifests itself within twelve (12) months after the date of the Accident. 	for Your loss of income due to that inability to work.	Up to \$250 per week for up to 26 weeks for any one Accident giving rise to bodily injury, and in total for all claims under this Section 4 during the Period of Insurance.	No benefit is payable under this Section 4 for the first 30 days immediately following the Accident which gave rise to the relevant claim.

Basis of Settlement – Section 4

We will pay Your loss of income derived from Your normal occupation during the 52 week period immediately preceding the Accident up to the Sum Insured specified above.

Section 4 – Specific claims conditions

You must also:

- provide a medical certificate from a qualified medical practitioner confirming the nature and extent of bodily injury; and
- undergo any medical examination required by Us;
- obtain and follow medical advice from a qualified medical practitioner.

Section 4 – Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not cover You under this Section 4 for any claim or loss of income where Your inability to work as a result of a bodily injury directly or indirectly arises from, is connected with, or related to, any of the following:

- a bodily injury which occurs or first manifests itself twelve (12) months after the date of the Accident;
- a bodily injury which has not been verified in writing by Your doctor; or
- where the compensation exceeds 80% of Your average weekly income before tax based on Your usual employment during the 52 week period immediately prior to the Accident giving rise to the claim;
- self-inflicted death or injury; or
- any psychiatric, mental or nervous disorder, including dementia, stress, anxiety or depression.

SECTION 5 – LOSS OF OR DAMAGE TO A TOOTH

If during the Period of Insurance	We will pay up to the Sum Insured	Sum Insured
<ul style="list-style-type: none"> You have an Accident whilst riding Your Bicycle which results in loss of or damage to Your tooth; and that loss or damage occurs or first manifests itself within twelve (12) months of the date of the Accident. 	of \$250 per tooth	\$1,000 in total for all claims under this Section 5 in the Period of Insurance.

Section 5 – Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not pay a claim under this Section 5 where loss of or damage to Your tooth is self inflicted.

Section 5 – Specific claims conditions

You must also:

- provide a medical certificate from a qualified medical practitioner confirming the nature and extent of damage to Your tooth.

SECTION 6 – FRACTURE BENEFIT

If during the Period of Insurance	We will pay up to the Sum Insured	Sum Insured
<ul style="list-style-type: none"> You have an Accident whilst riding Your Bicycle as a result of which You fracture a bone; and the fracture occurs or first manifests itself within twelve (12) months of the date of the Accident. 	of \$500 per fracture	\$500 in total for all claims under this Section 6 in the Period of Insurance

Section 6 – Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not pay a claim under this Section 6 if Your bone fracture is self inflicted.

Section 6 – Specific claims conditions

You must also:

- provide a medical certificate from a qualified medical practitioner confirming the nature and extent of bone fracture.

SECTION 7 – COMMUTER BENEFIT

If during the Period of Insurance	We will pay up to the Sum Insured	Sum Insured
You have an Accident whilst riding Your Bicycle which results in bodily injury and You are unable to cycle to work as a result.	of \$250 for those travel costs You incur for Your travel to and/or from work when You were unable to cycle to work as a result of that Accident.	\$250 per claim and in total for all claims under this Section 7 in the Period of Insurance

Section 7 – Specific Exclusions

In addition to the General Exclusions Applicable to All Sections (see page 19) We will not pay under this Section 7 for any travel costs You incur directly or indirectly arising from, connected with, or related to, any of the following:

- where Your inability to cycle to work due to bodily injury caused by an Accident covered under this Section 7 has not been verified in writing by Your doctor; or
- where the bodily injury that leaves You unable to cycle to work is self-inflicted.

Section 7 – Specific claims conditions

You must also:

- provide a medical certificate from a qualified medical practitioner confirming the nature and extent of bodily injury.

GENERAL EXCLUSIONS AND GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

General Exclusions Applicable to All Sections

These General Exclusions apply to all cover sections in addition to the Geographical Limit (see page 22) and specific exclusions listed under each cover section above.

We will not provide any cover under the Policy for any claim, Accidental Damage, theft, Total Loss, personal accident, Accidental Death, Permanent Total Disablement, personal liability, bodily injury directly or indirectly caused by, contributed to, arising from, or in any way connected with any of the following:

- to the extent permitted by law, false or fraudulent representation(s) by You, any person who is acting with Your express or implied consent, or any other person covered by the Policy;
- War, including (without limitation) any act of Terrorism;
- You or any other person covered by the Policy engaging in Active War;
- Nuclear Risks;
- strikes, riots, civil commotions, civil disturbances assuming the proportions of or amounting to a popular rising, military rising, martial law or the act of any lawfully constituted authority;
- You or any other person covered by the Policy taking part in a criminal act of any kind;
- You or any other person covered by the Policy being under the influence of alcohol or non-prescribed drugs, or abusing prescribed drugs;
- nationalisation, requisition or destruction of any Bicycle and/or Accessories by order of any government, public or statutory authority;
- biological and/ or chemical materials, substances, compounds or the like used directly or indirectly for the purpose to harm or to destroy human life and/or create public fear;
- any act, or preparation in respect of action or threat of action, designed to influence the government of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s), and which:
 - involves violence against one or more persons;
 - involves damage to property;
 - endangers life other than that of the person committing the action;
 - creates a risk to health or safety of the public or a section of the public; or
 - is designed to interfere with or to disrupt an electronic system;
- application of heat to the Bicycle and/or Accessories;
- corrosion, contamination, pollution, rust, inherent defects in the Bicycle and/or Accessories, vermin, undomesticated animals, insects or spiders;
- wear and tear, gradual deterioration, depreciation or mechanical, structural or electrical or electronic breakdowns or failures.

We will not cover any claim or pay any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would:

- expose Us or a reinsurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America; or
- result in Us contravening the Health Insurance Act 1973 (Cth), the Private Health Insurance Act 2007 (Cth) or the National Health Act 1953 (Cth).

General Conditions Applicable to All Sections

If You do not comply with the Policy terms and conditions, We may refuse to pay a claim in whole or in part.

Keep the Bicycle and Accessories in a good state of repair and condition

You must always keep the Bicycle and Accessories in a good state of repair and condition.

Protect the Bicycle and Accessories

You must always take precautions to prevent any loss or damage to the Bicycle or Accessories which could result in or contribute to a claim under the Policy.

Keep proof of ownership and value

If You make a claim under the Policy We will require proof of ownership for the Bicycle and/or Accessories. This can be in the form of a receipt, invoice or contract of sale from a Bicycle Retailer. If You are unable to locate any of these You should immediately take steps to demonstrate proof of ownership such as a photograph of the Bicycle and/or Accessories and serial number together with a valuation from a Bicycle Retailer that is not less than 12 months old.

Claim Recovery

We have the right to recover from any person against whom You may be able to claim any money paid by Us for any claim under the Policy. You must assist Us in exercising Your legal right of recovery for Our benefit. We will have full discretion in the conduct, settlement or defence of any claim in Your name.

Notwithstanding Section 67 of the Insurance Contracts Act 1984 (Cth), monies recovered in subrogation proceedings will be applied, net of the expense of such recovery:

- firstly to You to the extent of Your uninsured loss in respect of a claim paid under a section of the Policy, (disregarding the amount of any Personal Excess applicable);
- secondly to Us in reimbursement of the amount paid to You in respect of that claim under that section and Our legal expenses incurred in the recovery; and

- thirdly to You in satisfaction of any Personal Excess amount applicable.

Any other monies remaining after these allocations will be retained by Us.

Nothing in this condition shall prevent You and Us entering into a “Subrogation Agreement” following a loss agreeing to a different basis of sharing costs and expenses and the allocation of monies recovered.

Making a Claim

Any Accidental Damage, theft, Total Loss, Personal Accident, Accidental Death, Permanent Total Disablement, personal legal liability, bodily injury or Event which may give rise to a claim should be communicated to Friendsurance, whose contact details are shown below. This should be done as soon as reasonably possible and in any case no later than 31 days from when the above occurred.

When submitting a claim form, You should provide Your full name, address, telephone number, Policy number and a brief advice as to the nature of the claim.

To make a claim call 1300 21 43 21

Email: claims@friendsurance.com.au

If We approve a claim under the Policy We will deduct from that claim:

- any outstanding Premium;
- the applicable Personal Excess (if any). The Personal Excess applicable to each section of the Policy (if any) is stated on the Policy Schedule; and
- in relation to Cashback – if You made a Connection Claim 30 days or more after Your last Cashback Anniversary, and the Connection Claim Date is prior to that Cashback Anniversary, any reduction in Cashback that would have occurred if You had made the Connection Claim prior to Your last Cashback Anniversary.

WORDS WITH SPECIAL MEANING

Some words and phrases which start with a capital letter have the special meaning given to them below.

Accessories means any equipment added and fixed to the Bicycle in addition to the manufacturer's original specifications for the Bicycle make, model or series, e.g. Bicycle Computers, bicycle locks, bicycle pumps and bicycle travel cases.

It does not include the Bicycle or any riding gear (for example, helmets, shoes, riding clothes etc).

Accident means an Event that You did not expect or intend to happen.

Accidental Damage means damage resulting from a sudden and unforeseen Event.

Accidental Death means Your death or the death of Your Dependent which occurs by Accident.

Active War means Your active participation in a War where You are deemed under Australian law to be under instruction from or employed by the armed forces of any country.

Approved Lock means any cable, chain or "D" lock secured with either a combination or key locking mechanism with a minimum purchase price of \$50 or a lock listed in the Approved Lock list in FAQ's on www.friendsurance.com.au.

Bicycle means:

- Your bicycle, tri-cycle, tandem or recumbent powered by human pedalling or electric motor under 250 watts which is owned by You and is listed under 'Bicycle' on the Policy Schedule; and
- includes any replacement part of the above in accordance with the manufacturer's original specification for that specific make and model. This includes wheels, pedals, derailleurs, handlebars, pedals.

It does not include any Accessories or any riding gear (for example, helmets, shoes, riding clothes etc).

Bicycle Computer(s) means any computer attached to the Bicycle which measures speed, distance, heart rate etc. It does not include any personal computer used for virtual wind training riding.

Bicycle Retailer means a business that transacts the sale of new bicycles.

Business Use means use of the Bicycle and/or Accessories in connection with a business. For example, use for the collection or delivery of goods for business purposes.

Calendar Month means the period starting on the first day of each month on the calendar and ending on the last day of that month.

Calculation Month means each Calendar Month during which You hold a Policy.

Calculations Months are relevant to Cashback calculation only and do not impact on Your entitlement to make a claim under the Policy.

Cashback means a Premium refund, which You will receive if You are eligible, calculated in accordance with the Cashback Formula.

Cashback Anniversary means– 30th April each year.

Cashback Formula means the formula for Cashback calculation set out at Appendix A on page 24 of this document.

Cashback Period means the 12 calendar month period ending on the Cashback Anniversary. A Cashback Period may fall into the Period of Insurance of multiple policies.

Claim Amount means the total amount determined by Us as payable for a Connection Claim.

Claimant means the Connection that made the Connection Claim.

Claimed Property means the Bicycle and/or Accessories which are the subject of the relevant approved claim.

Common Property means an area within a strata title development or company title complex which is not part of any individual lot and is identified for common use by many people e.g. stairs, driveways, car parks and the like.

Competitive Participation Event means any organised competition that involves competitive participation, including road cycling events, off-road cycling events, triathlons, duathlons, time trials or any other organised racing event, with the exclusion of those competitive events where the Bicycle is used for reward.

Connection(s) means:

- You;
- each other person You are connected to through MyPlace for the entire relevant Calculation Month.

You can have no more than 10 Connections including Yourself.

Connection Claim means a claim by a Connection under any Section of their Policy.

Connection Claim Date means the date a Connection Claim was made:

- Section 1 of the Policy – the date the Bicycle and/or Accessories suffer Accidental Damage, or are stolen or declared a Total Loss by Us.
- Sections 2 – 7 of the Policy – the date of the Accident.

Dependent(s) means any dependent child (or children) of Yours who:

- is/are over 10 years of age and under 18 at the time of the Event giving rise to a claim;
- is/are unmarried; and
- lives/live with You on a regular basis.

Dependents have a right to benefits in accordance with the Policy solely by operation of section 48 of the Insurance Contracts Act 1984 (Cth). They can make a claim but do not enter into any agreement with Us and are not charged by Us for the right to make a claim for those benefits.

Depreciation means a reduction in the value of the asset over time due, in particular, to wear and tear. The depreciation scale operates as follows:

Period (years)	Depreciation value %
0	0.00%
1	20.00%
2	20.00%
3	20.00%
4	20.00%
5	20.00%
6	20.00%
7	20.00%
8	20.00%
9	20.00%
10	20.00%

Event means a single occurrence or series of occurrences arising from one event resulting in loss or damage.

Geographical Limit means Australia, unless otherwise specified in the Policy Schedule under 'Geographical Limit'.

Home means Your residential address where the Bicycle and/or Accessories are usually kept and which is specified on the Policy Schedule.

Immovable Object means:

- any solid object fixed in or on to concrete or stone, which is not capable of being undone, removed with the Bicycle, or which the Bicycle cannot be lifted over or lifted under; or
- a properly fixed bicycle rack.

Inside The Home - means Your Bicycle and/or Accessories are left within a building at Home which has all external doors and windows locked and any security devices (e.g. alarms) in operation.

Insurer/Underwriters means the insurers of the Policy, who are certain underwriters at Lloyd's.

Malicious Damage means any intentional or deliberate act, or wrongful act motivated by malice, vindictiveness or spite, which causes damage to the Bicycle and/or Accessories.

MyPlace means Your personal profile on www.friendsurance.com.au

NWC means NWC Insurance Pty Ltd ABN 93 166 630 511.

Nuclear Risks means ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel or radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

Period of Insurance means the period of insurance shown in the Policy Schedule or any subsequent period for which We have agreed to renew or extend the cover, unless ending earlier in accordance with the Policy or law. Any subsequent period is a separate period to any prior period of insurance.

Permanent Total Disablement means:

- in relation to You - bodily injury which entirely prevents You from working in any business or occupation which You are reasonably suited to by training, education or experience and which, after a period of 52 weeks from the date of disability, shows no signs of improving; and
- in relation to Your Dependent(s) - bodily injury which entirely prevents the Dependent from working in any future occupation and which, after a period of 52 weeks from the date of disability, shows no signs of improving;

Personal Excess means the amount(s) stated in the Policy Schedule next to each section which We require You to pay towards any claim made under that section of the Policy.

Policy means this PDS, the Policy Schedule and any other documents We agree with You that form part of the terms and conditions of Our contract with You (such as applicable endorsements or conditions issued to You in written or electronic form).

Policy Schedule means the relevant Policy Schedule We issue You that attaches to and forms part of the Policy.

Potential Maximum Cashback is the maximum amount of cashback you may be eligible for, as shown on Your Policy Schedule and always subject to the Cashback Rules at Appendix A on page 24 of this document.

Premium means the amount specified in the Policy Schedule which is payable by You for the insurance provided by Us under the Policy, including any compulsory government charges (for example, stamp duty and GST) and Fire Services Levy (where applicable)

Securely Locked means locking the Bicycle to an Immovable Object through the frame by an Approved Lock.

Sum(s) Insured means the amount listed against each Section on the Policy Schedule which is the limit We will pay for any loss, damage or liability unless We have agreed in writing otherwise.

Terrorism means an act including, but not limited to, the use or threat of force and/or violence of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes or reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

Total Loss means the loss of the entire Bicycle and/or Accessories or damage to the Bicycle and/or Accessories which We consider to be uneconomical to repair.

Unattended means the Bicycle is out of Your or Your Dependand's direct line of sight or is more than 5 (five) metres away from You or Your Dependand.

Underwriters means the Insurer.

Unoccupied means that neither You nor any other person (with Your consent) is living and sleeping in Your Home.

War means:

(a) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, riot or civil commotion assuming the proportions of, or amounting to, an uprising, military or usurped power, or

(b) any act of Terrorism, or

(c) any act of war or Terrorism involving the use of, or release of a threat to use, any nuclear weapon or device or chemical or biological agent.

We, Us, Our means the Insurers/Underwriters acting through their agent NWC.

You, Your, Yourself means the person named as the insured policyholder on the Policy Schedule.

APPENDIX A – CASHBACK RULES

If You are eligible, You will receive Cashback, calculated in accordance with the Cashback Formula below.

The Cashback calculation is done once a year on the Cashback Anniversary, which is 30th April, and any Cashback due will be paid 60 days after this date.

You can view an indication of Your potential Cashback by logging in to MyPlace at www.friendsurance.com.au. This is an indication only and is always subject to the impact of any claims made by You or Your Connections occurring prior to the Cashback Anniversary.

Cashback Formula

To calculate how much You could get per Calculation Month the annual Potential Maximum Cashback set out in Your Policy Schedule is divided by 12. The sum of this will then be reduced proportionately based on the number of connections You have each month (out of the maximum of 10).

For example if Your potential Cashback was \$5 per Calculation month - In the Cashback Period if You have the maximum of 10 Connections for the first 6 Calendar Months and 5 out of 10 connections for the next 6 Calendar Months, Your potential Cashback would be \$5 (100%) for 6 Calculation months and \$2.50 (50%) for the remaining 6 months.

Cashback for any one Cashback Period will be equal to:

<i>Sum of Cashback per Calculation Month in the Cashback Period achieved</i>
LESS
<i>Your share of claims made by You or Your Connections</i>

How is the share of claims made by Your Connections calculated?

<i>Total Claim Payments made to Your Connections</i>
<i>Number of Connections the Claimant had in the month of the claim.</i>

E.g. Claim Amount \$100 / 5 Connections = \$20.00.

When do claims made by my Connections affect me?

Your Cashback can be affected by claims made by You, or claims made by any of Your Connections, where the Connection Claim Date is within the Cashback Period.

If You make a claim after the Cashback Anniversary, and the Connection Claim Date occurred prior to the Cashback Anniversary, it will affect the Cashback Period for which Cashback has already been calculated. If it turns out that We have overpaid Cashback because of this claim, We may deduct the overpayment from the claim payment.

How are claims allocated for purposes of Cashback calculation?

Your Cashback is calculated over a twelve month period, and any claims made by You or Your Connections with a Connection Claim Date that falls within this period will affect the total Cashback available for the whole period.

Reasons why You may not be entitled to Cashback

- If You cancel the policy You will no longer have any Connections and are therefore not entitled to Cashback.
- If a Cashback payment attempt fails and You do not provide an alternate payment method within 28 days We may waive Your right to Cashback.



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