






# Supplementary Product Disclosure Statement



## THIS SUPPLEMENTARY PRODUCT DISCLOSURE STATEMENT (SPDS)

This Supplementary PDS has been prepared to include a revision to the following benefits contained in the Product Disclosure Statement for Ryno Insurance.

-  Replacement Vehicle after total loss in the first 2 years of registration
-  Hire Vehicle after Accidental Damage
-  Overnight Parking
-  Other Damage
-  Definitions

The previous Product Disclosure Statement was dated 7<sup>th</sup> July 2007 (with a reference of RYN/LLO v2.07.07).

**You should read this Supplementary Product Disclosure Statement with the previous Product Disclosure Statement.**

This Supplementary PDS is dated 01 April 2008 and issued by:

Certain Underwriters at Lloyd's

C/- Lloyd's Underwriters' General Representative in Australia

Suite 2, Level 21 Angel Place

123 Pitt Street

Sydney NSW 2000

Telephone Number: (02) 92231433

The reference for this SPDS is RYN/LLO v.2.1Supp.

Your policy now includes a revision to the following clauses in relation to;

### **Section 3: Replacement Vehicle after total loss in first 2 years of registration.**

#### **We will pay to replace your vehicle if:**

- ! a total loss occurs and your new vehicle was first registered by you within the last 2 years; and
- ! you are the original owner; and
- ! you have been insured under a Ryno Insurance policy since new; and
- ! you would like us to replace the vehicle; and
- ! any finance company, involved with the total loss vehicle gives its permission for it to be replaced.

We will replace your vehicle with a new vehicle of the same manufacturer and model, including the accessories and optional extras fitted up to the original Agreed Value shown on your schedule.

#### **We will also pay for the following costs associated with the replacement vehicle:**

- i dealer delivery charges; and
- i statutory charges; and
- i compulsory third party insurance; and
- i the first 12 months' registration costs.

#### **Replacement Vehicle Benefit after first registration:**

If you, have not insured the vehicle under the Ryno Insurance policy since new, we will only extend the replacement vehicle benefit to a vehicle that becomes a total loss within 12 months, from the vehicle's first registration date.

When your vehicle is a total loss and you are entitled to a refund of unexpired registration costs and compulsory third party insurance, we will not pay for the full costs of 12 months' registration and compulsory third party property damage. It is your responsibility to advise us of refund amounts and we may ask for proof of these refund amounts.

### **Section 3: Hire Vehicle after Accidental Damage**

Where your vehicle is noted on your Policy Schedule as being used for daily or regular use, we will reimburse you the cost of hiring a similar vehicle for up to 14 days after the Accidental Damage occurs which renders your vehicle unroadworthy or undriveable, or from the date which your repairer takes custody of your vehicle for authorised repairs.

#### **We will not pay:**

- ✘ if your vehicle is insured under a Limited Use or Concessionally Registered Option;
- ✘ more than \$100 per day and subject to a maximum of \$1500 in total for the cost of the hire vehicle;
- ✘ any running costs of a hire vehicle including fuel; or
- ✘ any costs incurred 24 hours after repairs have been completed.

## **Section 8: General Conditions – What you must do**

### **Overnight Parking of your vehicle**

In some circumstances we may advise that as a condition of cover, a vehicle must be garaged securely overnight, or another form of accepted parking overnight. If this is a requirement it will be shown on your policy schedule.

### **Overnight Garaging**

If your schedule states that your vehicle must be regularly garaged overnight, you will not be covered under Section 2 of this policy when your vehicle is not regularly kept overnight in a secure locked garage of four solid walls and a locking door/s at the usual nominated parking address.

### **Overnight Carport Parking**

If your schedule states that your vehicle is regularly parked within a Carport overnight, you will not be covered under Section 2 of this policy when your vehicle is not regularly kept overnight within the Carport at the usual nominated parking address.

### **Overnight Communal Garaging**

If your schedule states that your vehicle must be regularly parked overnight in a communal parking area, you will not be covered under Section 2 of this policy when your vehicle is not regularly kept overnight in the nominated usual overnight parking address.

### **Overnight Parking**

If your schedule states that your vehicle must be regularly parked overnight within the boundaries of your usual overnight parking address, you will not be covered under Section 2 of this policy when your vehicle is not regularly kept within the boundaries of your usual overnight parking address.

### **In the case of motorcycles:**

YOU ARE NOT INSURED IF YOUR MOTORCYCLE IS PARKED REGULARLY ON THE STREET OR IN COMMUNAL BASEMENT GARAGES OR LOCKED CAGES.

IF YOUR SITUATION CHANGES DURING THE PERIOD OF INSURANCE AND YOUR VEHICLE/MOTORCYCLE WILL NO LONGER BE KEPT IN A LOCKED GARAGE, PLEASE CONTACT US IMMEDIATELY.

## **Section 7: General Exclusions – What you are not covered for**

### **Other Damage**

a) We will not pay for loss or damage which is caused directly or indirectly by:

- ✘ insects, vermin or birds
- ✘ domestic animals or pets owned by you or for which you are legally responsible
- ✘ rust, corrosion, algae, mould or mildew
- ✘ any process of cleaning, repairing or restoring which involves the use of chemicals.
- ✘ the use of the incorrect grade of fuel in your vehicle.

b) **We will not pay for:**

- ✘ loss, damage or liability arising from the use of your vehicle if it is unregistered contrary to the Road Traffic Act of your State or Territory or being used or driven/ridden contrary to any law, regulation or permit
- ✘ any financial loss occurring because you cannot use your vehicle
- ✘ financial loss because your vehicle's value was less after being repaired
- ✘ accidental loss or damage to a substitute vehicle.

## **Section 10: Definitions**

**Carport** – where this is noted on your Policy Schedule as a condition of cover, your vehicle must be regularly parked overnight in the carport at your nominated parking address.

**Garaging** – where this is noted on your Policy Schedule as a condition of cover, your vehicle must be regularly garaged overnight in a secure locked garage of four solid walls and a locking door at the nominated parking address.

**In the case of motorcycles:-** You are not insured if your motorcycle is parked regularly on the street or in communal basement garages or locked cages.

**Substitute Vehicle** – means a vehicle similar to your own, which has been loaned or borrowed, but not under a hire agreement as your vehicle is off the road due to mechanical breakdown or accident.