



Third Party Property Damage Car Insurance

Additional Information Guide

This Additional Information Guide (Guide) for Kogan Third Party Property Damage Car Insurance provides you with more information about how we calculate premium, how excesses work, and how we settle claims under this policy.

This Guide applies to new and renewing policies effective from 26 October 2024 and should be read together with the Kogan Third Party Property Damage Car Insurance Combined Financial Services Guide and Product Disclosure Statement QM9525.

In this Guide, 'we', 'our', 'us', 'QBE' means QBE Insurance (Australia) Limited ABN 78 003 191 035, AFSL 239545.

Relationship between the parties

This Kogan Third Party Property Damage Car Insurance is issued and underwritten by QBE. Kogan Australia Pty Limited ABN 53 152 570 351, AR Number: 001256858 (Kogan.com) is an authorised representative of QBE and is authorised to distribute car insurance on behalf of QBE. For details on how Kogan.com is remunerated please see the Financial Services Guide section in the Combined Financial Services Guide and Product Disclosure Statement.

\$ Premium

Premium is what you pay us for this policy. It's the amount we've calculated to accept the risk of insurance under this policy. It also includes any discounts you've received, GST and other applicable government fees, duties and charges.

When calculating your premium we take a number of factors into account, including:

Factor	Description
Information about drivers listed on your policy	Including their age, whether they are male or female and accidents or incidents they've been involved in over a relevant three year period. Your premium may be higher depending on the type of accident or incident, and how long ago it was.
Information about your car	Including your type of car, where it's kept, what it's used for and how long you've owned it.
Claims made on your policy	Your premium may be higher for up to three following policy years, after one or more claims on your policy.
Your selected basic excess	The higher the basic excess you have selected, the lower your premium will be.
Your payment frequency	Your premium will be approximately 15% higher before the application of any discounts if you pay for your policy by instalments instead of annually.
Information about your policy	At renewal, the length of time you have continuously held your policy with us.

Information relating to premium calculation

The list of factors above is not exhaustive. We may take other factors into account and add or remove factors. The importance we place on the factors we use to calculate the premium and how the factors combine, all affect calculation of the premium. Some factors will not affect all components of the premium and all components of the premium may not be subject to discounts in the same way or at all.

How the factors combine to calculate premium may also be impacted according to your circumstances and other commercial factors. The premium, determined by a combination of the factors, may be adjusted up or down to reflect your circumstances and underwriting considerations including the risk being insured and the value of any claims. An underwriting adjustment may limit premium increases and decreases from the combination of the factors and any discounts.

Your previous year's premium is taken into account on renewal and may limit premium increases from the combination of the factors and any discounts.

The premium we calculate according to the rating factors, your circumstances and other commercial factors, including taxes and government charges, will be shown on your Certificate of Insurance.

Fire and theft cover option

An additional premium applies for this option and it is determined based on your other policy details.

Renewals

Each time you renew your policy, your premium is likely to change even if your insured circumstances haven't changed. This is because we use many factors in setting your premium.

When we set your renewal premium we'll consider how much it was before, and we may limit any increase in that renewal term.

Discounts

We may offer discounts or other special offers from time to time. A discount that you have received will be displayed in the premium breakdown on your Certificate of Insurance or else included within your premium. GST and government charges are applied to the premium after all discounts and savings are applied.



Excess

When does an excess apply?

In most cases, you'll need to contribute an amount towards the cost of a claim you make on your policy.

The table below explains the excesses that apply to common claim types. For other types of claims, we'll tell you what excesses apply when you make a claim.

Please refer to your Certificate of Insurance for the excesses which apply to your policy.

Type of claim	If shown on your Certificate of Insurance			
	Basic excess	Age excess	Additional policy excess	Additional driver excess
Third Party Property Damage cover				
Driver of your car caused or contributed to the incident This excess does not apply to learner drivers	●	● Drivers under 25: Listed drivers: \$700 Unlisted drivers: \$2,000	● 	●
Damage caused by uninsured driver See the PDS for how this standard feature operates.	—	—	—	—
Fire and theft cover, if selected				
Fire, theft or attempted theft Will not apply if full name and address of person responsible is provided	● 	—	● 	—



Claim payment examples

These claims payment examples are based on hypothetical scenarios designed to illustrate how a claim payment might typically be calculated. These claims examples are a guide only and do not form part of your policy's cover.

If you lodge a claim under this policy, it will be assessed and settled in accordance with your policy's terms, including the terms and excesses stated on your Certificate of Insurance.

You should read the PDS and your Certificate of Insurance for full details of cover including the policy limits, conditions and exclusions which apply to your policy.

Each claim example uses AUD currency, inclusive of GST, and assumes the claimant is not registered for GST.

Example 1 – Insured's car hits another car

Ali, 28, failed to brake in time and crashed into the car in front causing damage to both cars.

Insurance details

Third party property damage	\$30 million	Basic excess	\$800
Fire and theft cover option	Not selected	Premium	Paid by instalments

How we settled the claim

Cost of repairs to Ali's car	\$2,700	Ali has Third Party Property Damage cover, so we did not pay for the repairs to his car.
Cost of repairs to the other driver's car	\$5,200	The other driver's car was assessed as repairable.
Total claim cost	\$5,200	
Excess	\$800	Ali caused the accident so he paid us his basic excess. We then paid for the repairs to the other driver's car.
Total paid out by us	\$4,400	

Example 2 – Insured’s car is hit by another car

Karen, 30, was driving her car and another car crashed into her causing extensive damage. Karen's car had a market value of \$7,500 at the time. Karen did not cause the accident and provided us with the other driver's name, address and registration number. The other driver later emailed Karen to confirm he wasn't insured.

Insurance details

Third party property damage	\$30 million	Basic excess	\$900
Fire and theft cover option	Not selected	Premium	Paid by instalments

How we settled the claim

Insured value of Karen’s car under this claim	\$5,000	Karen’s car was assessed as a total loss. The market value of Karen’s car prior to the accident was \$7,500. The maximum cover provided under the ‘Damage caused by uninsured driver’ section of her policy is the market value of the car or \$5,000, whichever is lower.
Total claim cost	\$5,000	
No excess	\$0	Karen’s claim was under the ‘Damage caused by uninsured driver’ section of her policy, so her basic excess did not apply.
Remaining premium instalments	\$100	We deducted Karen’s remaining premium instalments for the period of insurance in which she claimed. Once we paid Karen’s total loss claim, her policy came to an end as our contract with her had been fulfilled and she had received the benefits under the policy.
Total paid out by us	\$4,900	

Example 3 – Insured’s car is damaged due to attempted theft

Gemma, 42, awoke one night to find thieves attempting to steal her car from her driveway. Gemma yelled out of her window and managed to scare the thieves away but one of her car’s doors and its lock on her car had been damaged.

Insurance details

Third party property damage	\$30 million	Basic excess	\$700
Fire and theft cover option	Selected	Premium	Paid annually

How we settled the claim

Cost of repairs	\$2,900	Gemma’s car was assessed as repairable and we paid \$2,900 to the repairer.
Total claim cost	\$2,900	
Excess	\$700	As Gemma wasn’t able to identify anyone responsible, she paid us her basic excess.
Total paid out by us	\$2,200	

Example 4 – Insured’s car is stolen and not recovered

Bo, 37, was visiting a friend and when he returned to the carpark his car was gone. He rang the police and then us. Bo’s car had a market value of \$12,500 at the time it was stolen. Bo also had a child’s booster seat inside his car. Bo’s car was not found within 14 days of its theft being reported to the police.

Insurance details

Third party property damage	\$30 million	Basic excess	\$800
Fire and theft cover option	Selected	Premium	Paid annually

How we settled the claim

Insured value of Bo’s car under this claim	\$10,000	As Bo’s car was not found within 14 days of its theft being reported to the police and his claim was in order, it was declared a total loss. The market value of Bo’s car at the time of the theft was \$12,500. Under this policy the most we pay for theft is \$10,000, even if the market value of the car is more than that. We paid Bo \$9,200 for his car after deducting his basic excess.
Cost of hire car	\$1,050	As Bo’s car was not found within 14 days, we arranged and paid for the reasonable daily cost of a hire car that suited his mobility needs for 14 days. We paid the hire car provider directly.
Cost of child’s booster seat	\$600	As Bo’s car was stolen, we paid him the cost of replacing the child’s booster seat.
Total claim cost	\$11,650	
Excess	\$800	As Bo was unable to provide us with the name and address of the person responsible, we deducted his basic excess from our payment.
Total paid out by us	\$10,850	

Note: Once we paid Bo’s total loss claim, his policy came to an end. Bo was not entitled to any refund of premium paid as our contract with him had been fulfilled and he had received the benefits under the policy.

Example 5 – Insured’s car is damaged by fire

Mark, 22, was driving on the motorway when smoke started to come up from under the front bonnet. He pulled over safely, but fire burnt most of his car before the fire truck arrived to extinguish it. His car was damaged by fire beyond repair. Mark’s car had a market value of \$9,500 at the time of the fire.

Insurance details

Third party property damage	\$30 million	Basic excess	\$800
Fire and theft cover option	Selected	Age excess (under 25 listed driver)	\$700
		Premium	Paid annually

How we settled the claim

Market value of Mark’s car	\$9,500	Mark’s car was assessed as a total loss. The market value of Mark’s car at the time of the fire was \$9,500. Under this policy Mark’s car is covered for the market value of his car up to \$10,000. We paid Mark \$8,700 for his car after deducting his basic excess.
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Total claim cost	\$9,500	
Excess	\$800	As Mark was unable to provide us with the name and address of a person responsible, we deducted his basic excess from our payment. <i>Note: Mark’s Age excess did not apply since who was driving the car wasn’t relevant to the engine fire occurring.</i>

Total paid out by us	\$8,700	
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Note: Once we paid Mark’s total loss claim, his policy came to an end. Mark was not entitled to any refund of premium paid as our contract with him had been fulfilled and he had received the benefits under the policy.