

Premium, Excess and Discount Guide

Caravan/Trailer

Introduction

This RAC Caravan/Trailer Insurance Premium, Excess and Discount (PED) Guide provides you with information about how we calculate our premiums and the excesses and discounts which may apply to your RAC Caravan/Trailer Insurance policy.

You should read this PED Guide with your RAC Caravan/Trailer Insurance Combined Product Disclosure Statement and Financial Services Guide.

This PED Guide applies to new or renewed policies commenced on or after 1 January 2015.

About your premium

The premium is the amount you must pay us for your insurance cover. Your premium is shown on your schedule.

We consider a number of factors when calculating your premium including, but not limited to the following pricing factors:

Pricing factors	Caravan/Trailer
Your age and that of any other persons insured under your policy	✓
Make and model of your caravan or your trailer	✓
Your caravan/trailer's agreed value	✓
The age of your caravan or your trailer	✓
Where your caravan or your trailer is kept	✓
Your driving and caravan/trailer insurance history and that of any other person insured under your policy over the three years preceding the commencement or renewal of your policy	✓
Whether you have paid an additional premium to remove your basic excess	✓
Whether you pay your premium annually or in instalments	✓
Costs associated with operating our business	✓
Government charges that may apply	✓
Discounts that may apply to you	✓



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We may use some or all of these factors to derive your premium.

All insurance risks are not the same and so the combination of factors used and relevance they have in the overall premium will differ for each risk.

We determine your caravan/trailer's agreed value at the commencement of your cover and may review it at the beginning of each subsequent period of insurance. The agreed value is shown on your schedule and while it may change at renewal, it does not change during the period of insurance.

When you renew your insurance your premium is likely to change, even if your personal circumstances have not. This is because the premium you pay is also affected by the cost of claims we have paid, or expect to pay, to other members and updated data we have available to calculate your premium.

Cancellation charge

If you cancel your policy during the period of insurance, a cancellation charge of 10% of the unused premium will be applied.

Credit card charges

We do not charge a merchant fee when you pay your premium or your excess by credit card.

GST and government charges

Your RAC Caravan/Trailer Insurance is subject to Goods and Services Tax (GST) and government charges (insurance duty) as shown below. The amounts payable in GST and government charges for any given year are shown on your schedule.

GST and government charges	Amount
GST	10%
Insurance duty	10%

Instalment charges

If you pay your premium by instalments a 10% premium loading will apply. This amount is included in the premium shown on your schedule.

Other fees and charges

No refund or request for payment will be made if:

- » Your policy is changed or cancelled and the premium refund or premium payable is less than \$10.
- » You make an under or overpayment to us of less than \$10.

Excess

An excess is the amount you may be required to pay towards any claim.

The amount and types of excess applicable to your policy are shown on your schedule. You may have to pay more than one excess depending on the circumstances of your claim.

When an excess does not apply

You may not have to contribute an excess towards your claim provided:

- » You can satisfy us that the incident was solely the fault of the other person (not the person in charge of your caravan/trailer at the time of the incident).
- » You provide us with the 'at fault' person's name, vehicle registration number and contact details.

We will make a determination of fault after we are in possession of all the relevant facts and our determination will be final and binding upon you.

Basic excess

You will be asked to pay this amount when you claim on your policy, unless you have paid an additional premium to remove it. The basic excess varies depending on your no claims bonus level and age when you purchased the policy or last renewed it.

Age	No claims bonus	Excess
Under 50 years	0	\$100
Under 50 years	20	\$50
50 years and above	n/a	\$0

Age excess

You may be required to pay an additional excess if your caravan/trailer is being towed or is in the care, custody or control of a driver under 26 years of age. The amount of the age excess varies depending on the age of the driver, as shown below, and is payable in addition to any other excesses.

Driver age	Age excess
16-18 years	\$650
19-20 years	\$550
21-23 years	\$450
24-25 years	\$300

An age excess does not apply while your caravan/trailer is immobile on-site.

Special excess

We may decide to apply a special excess to an individual driver or to your policy after taking into account such factors as your caravan/trailer, claims or traffic offence history.

A special excess is payable in addition to all other excesses.

You cannot pay an additional premium to remove a special excess.

Discounts and savings

Your premium includes the discounts you are eligible for. Discounts do not apply to policy options and may be subject to a minimum premium. We may also offer additional discounts from time to time and the relevant terms and conditions will be specified as part of the offer. For details on specific discounts, refer to the information below or contact us on **13 17 03**.

No claim bonus

Your no claim bonus is a discount that rewards your safe driving and use of your caravan/trailer. We apply it after each successive year you do not make an 'at fault' claim on your policy until it reaches a set maximum, as shown below.

Number of at fault claim free years	Discount
One	20%

An 'at fault' claim is a claim lodged where we are unable to recover from a third party for an incident resulting in:

- » Accidental loss or damage including malicious damage caused to your caravan or your trailer.
- » Loss or damage to your caravan or your trailer caused by fire, theft or attempted theft.

When you make one or more 'at fault' claims during the year, the discount decreases and your premium may also be impacted at the subsequent renewal.

For example, if you have a maximum no claim bonus of 20% and make one 'at fault' claim during the year, your no claim bonus will reduce to 0%

RAC membership discount

We offer up to a 10% discount on RAC Caravan/Trailer Insurance for Roadside Assistance, Rewards and Wheels2go members.

RAC membership	Discount
Gold (25 or more years)	10%
Silver (10-24 years)	7.5%
Bronze (5-9 years)	5%
Blue (up to 4 years), red and free2go	n/a

RAC Insurance Pty Limited ABN 59 094 685 882
AFS Licence Number 231222



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