

Premium, Excess and Discount Guide

for RAC Caravan and Trailer Insurance

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

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

This PED Guide applies to RAC Caravan or Trailer Insurance policies first started on or after 4 October 2024 or renewed on or after 1 November 2024.

About your premium

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

We take into account a number of factors when working out the premium for your RAC Caravan or Trailer Insurance policy. These factors include, but are not limited to, the following:

- » Your age and that of any other persons insured under your policy.
- » The make and model of your caravan or trailer.
- » Your caravan or trailer's agreed value.
- » The age of your caravan or trailer.
- » Where your caravan or trailer is kept.
- » Your driving and caravan or trailer insurance history and that of any other person insured under your policy over the three years before the start or renewal of your policy.
- » Whether you've changed 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.

This isn't an exhaustive list of factors we take into account. We may use some or all of these factors to determine your premium.

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

At the start of your cover, we may give you a range of values (using our external data provider) to help you choose your caravan or trailer's agreed value. We'll review your caravan or trailer's agreed value at the beginning of each subsequent period of insurance. The agreed value is shown on your schedule.

When you renew your insurance, your premium is likely to change, even if your personal circumstances haven't. This is because the premium you pay is also affected by factors such as:

- » The cost of claims we've paid (or expect to pay) to other members.
- » Any updated data we have available to calculate your premium.
- » Changes to our costs of doing business or to government charges.

GST and government charges

Your RAC Caravan or Trailer Insurance is subject to goods and services tax (GST) and government charges (insurance duty) as shown in this table.

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

The amounts payable in GST and government charges for any given year are shown on your schedule.

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.

Credit card charges

We don't charge a merchant fee when you pay your premium or your excess by credit card.

Cancellation charge

If you cancel your policy during the period of insurance, no administration fee will apply.

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

The excess is the amount you may need to pay towards settlement of any claim. You'll be asked to pay the excess before any claim is finalised.

The amount and types of excesses that apply to your policy are shown on your schedule. An excess will apply to all sections of your policy unless stated otherwise. You may have to pay more than one excess depending on the circumstances of your claim.

When an excess does not apply

You won't have to pay an excess towards your claim if both:

- » The incident was solely the fault of the other person (not the person in charge of your caravan or trailer at the time of the incident).
- » You provide us with enough information so we can identify the 'at fault' person, including their name, vehicle registration number and contact details.

Basic excess

Your basic excess is \$500.

If you have a caravan or trailer insurance policy, you may change your basic excess to:

- » An amount between \$0 and \$400, which will increase your premium.
- » An amount between \$600 and \$2000, which will reduce your premium (to the extent any minimum premium is not reached).

Choose a basic excess amount that's appropriate for you, taking into consideration any limits of any additional or optional benefits.

Age excess

You'll need to pay an additional excess if your caravan or 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 in this table.

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

The amount is payable in addition to any other excesses.

You can't pay an additional premium to remove an age excess.

An age excess doesn't apply while your caravan or trailer is immobile on-site.

Special excess

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

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

You can't pay an additional premium to remove a special excess.

Discounts and minimum premium

Minimum premiums apply. A minimum premium is the lowest premium that we're able to sell the policy for and we may adjust your premium to ensure it does not fall below this amount.

Your premium includes the discounts you're eligible for. Any discounts will be applied only to the extent any minimum premium is not reached. If your premium reaches the minimum premium, no further discounts will apply. Any discounts will only apply to the amount that's over the minimum premium.

Discounts are applied to the premium before GST and government charges are applied. If you're eligible for more than one discount, we apply the discounts in order, so each subsequent discount is applied to the amount that's already been discounted.

We may also offer additional discounts from time to time. The relevant terms and conditions will be specified as part of the offer. Additional discounts offered can be changed or withdrawn. For details on specific discounts, refer to the information that follows or contact us on **13 17 03**.

RAC membership discount

We offer discounts on your RAC Caravan or Trailer Insurance premium for the following types of memberships, as shown in this table.

RAC membership	Discount
Gold (25 or more years)	10%
Silver (10-24 years)	7.5%
Bronze (5-9 years)	5%

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For more information
 please visit rac.com.au