



MOTORCYCLE TYRE & RIM INSURANCE

PRODUCT DISCLOSURE STATEMENT

DATE PREPARED 1 JULY 2015

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This Product Disclosure Document (PDS) was prepared on 1 July 2015 and tells You about Our Motorcycle Tyre & Rim Insurance to help You decide if the cover is right for You and whether to use Our services. It also contains information about the remuneration received by Us and other entities involved in the distribution of the insurance, the services We offer and how any complaint You have is dealt with. Any advice provided in this PDS is general only and does not take into account Your individual circumstances. You should carefully read it, and any other documentation We send You such as Your Certificate of Insurance to determine if it is appropriate for You. Keep them in a safe place for future reference.

ABOUT THE INSURER

This insurance is underwritten by the insurer AAI Limited (ABN 48 005 297 807) (AFS Licence No. 230859) trading as Vero Insurance (Vero).

Vero can trace its origins back to 1833 in Australia. Since then Vero has successfully helped protect its customers' personal and business assets by operating with a depth of knowledge and a reputation for promises kept. Built on these solid foundations, Vero now provides dynamic and forward thinking solutions for all its customers. Vero is a member of the Suncorp group of companies.

We act through Our agent, NM Insurance Pty Ltd (ABN 34 100 633 038) (AFSL 227186) (NM Insurance). In this PDS, Vero is referred to as "We", "Us" and "Our". Our contact details are: NM Insurance Pty Ltd, 28-32 George Street, Sandringham VICTORIA. 3191 Telephone: 1300 794 454 email: customerservice@nminsurance.com.au or Claims: 1300 652 936.

ABOUT NM INSURANCE AND ITS SERVICES

NM Insurance has been given a binder authority by Us, which allows NM Insurance to enter into the Policy on our behalf, to administer it and to handle and settle claims made under it, subject to the terms of the binder authority. In doing so NM Insurance acts for Us not You. NM Insurance's Australian Financial Services Licence authorises it to provide these services.

ABOUT YAMAHA AND THEIR SERVICE

This PDS and this insurance may be provided to You by a Yamaha dealer or Yamaha Finance Australia. Yamaha Finance Australia Pty Ltd (ABN 88 002 556 989) of 489-493 Victoria Street Wetherill Park NSW 2164 and its representatives, as well as Your Yamaha dealer have been authorised by NM Insurance as its general insurance distributor to deal in this product. In doing so they act for NM Insurance and not You. They are not authorised to provide any advice on this insurance.



1 INTRODUCTION

This PDS and the information We send You about Your cover is designed to be simple and straightforward to make it easy for You to understand what is included in Your cover and what isn't.

This Motorcycle Tyre & Rim Insurance helps to protect You in the event of a crisis such as a puncture or a blowout. Additionally, We give You an added benefit to help You get back on road sooner.

Terms, conditions, limits and exclusions apply to the cover provided under the Policy. You need to read all of the information provided by Us on this insurance to properly understand the cover provided. By entering into the Policy You agree to do so and be bound by those provisions.

COOLING OFF PERIOD

If You decide that this insurance doesn't meet Your needs, for whatever reason, and You have not made a claim, You can return Your Policy within 21 days of the start of Your insurance (including each renewal). You will receive a full refund of any premiums paid (less any taxes or duties We cannot recover). It's called Your Cooling Off Period and it's as simple as that.

SERVICE

We are here to answer any questions You have about Your cover. If You have any questions about this insurance or would like to update or change Your cover, please:

- email customerservice@ymiaus.com.au
- telephone customer service: 1300 794 454
- write to NM Insurance Pty Ltd, P.O. Box 6156, North Sydney NSW 2060
- visit www.ymiaus.com.au
- call claims 1300 652 936

APPLYING FOR COVER

When You apply for this insurance, You will need to answer questions that we ask you. We will use and rely on the information supplied by You to decide the terms of cover We will provide.

We provide cover to You on the provisions contained in this PDS and any other document that We tell You forms part of Your Policy, including the Certificate of Insurance. You need to ensure that the cover is suitable for Your needs and that the level of cover provided is adequate.

The Certificate of Insurance contains important information relevant to Your insurance including the Period of Insurance, Your premium, details of Your insured property and whether any standard terms have been varied by way of endorsement.

Where We agree to enter into a Policy with You, Your Policy with Us is made up of:

- this PDS;
- our Certificate of Insurance; and
- any other documented correspondence We tell You forms part of Your Policy, including any endorsements issued by Us.

You need to keep these documents in a safe place.

FINANCED POLICIES

If:

- the Motorcycle is given as security under a finance contract; and
- the premium for the Policy is funded under a consumer finance contract (regulated under the National Consumer Credit Protection Act 2009 (Cth));

then the Period of Insurance and its related premium will and must not exceed 12 months.

RENEWAL

At least 14 days before the Policy expires We will send You a renewal notice, advising whether we will offer renewal or not. You are not obliged to renew the Policy with Us.

If we offer renewal, the renewal notice will set out the renewal terms,

If you are happy with the proposed renewal terms and you don't have to notify us of any matter required in the renewal notice you won't need to contact us. If we don't hear from you by the expiry date we will automatically renew the policy on the terms proposed.

We will also deduct/charge the new renewal premium, unless you tell us not to, in accordance with the agreed method of deduction for this Policy

If you don't want to take up the renewal offer or need to vary it or the information listed contact us before the renewal.

This PDS (together with any amendments, updates or endorsements that We give You in writing) also applies for any offer of renewal We make, unless We tell You otherwise or issue You with a new updated PDS.

Your cooling off period continues to apply on each renewal. Each renewal is a separate contract and not an extension of the prior contract.



DETERMINING YOUR PREMIUM

When You buy Your insurance We tell You the premium You must pay and note it in Your Certificate of Insurance.

To determine the Premium We consider factors such as the Motorcycle, Tyres and Rims You want to insure and Your claims history.

The total cost also includes an administration fee and amounts that take into account Our obligation to pay any relevant compulsory government charges, taxes or levies (e.g. Stamp Duty and GST) for Your insurance. We set these out in Your Certificate of Insurance.

A minimum premium applies for this insurance irrespective of any discount that applies. The amount of premium We charge will not be less than this amount.

2 THINGS YOU SHOULD DO WHEN PURCHASING MOTORCYCLE TYRE & RIM INSURANCE

UNDERSTAND THIS INSURANCE COVER

Cover provided under the Policy is exclusively for Motorcycles which are road registered for private use.

You will only be entitled to the cover provided by Motorcycle Tyre & Rim Insurance for which You have paid the applicable premium and which is noted on Your Certificate of Insurance.

This Motorcycle Tyre & Rim Insurance provides cover for Your insured property for the covered events such as a puncture or a blowout (see page 6).

It also provides an additional benefit to cover the cost of towing Your Motorcycle. This additional benefit is only payable if we accept Your claim for the above covered events (see page 6).

There are limits to the cover provided and these limits are fixed (see page 6).

There are exclusions and limitations which apply to all cover under this insurance (see pages 6).

Certain words have defined meanings You need to understand (see pages 7) You should read this PDS in full to ensure You understand the cover provided as well as the limits, exclusions and limitations to this cover.

UNDERSTAND YOUR DUTY OF DISCLOSURE

YOUR DUTY OF DISCLOSURE

Before you enter into this contract of insurance, you have a duty of disclosure under the Insurance Contracts Act 1984.

The duty applies until (as applicable) we first agree to insure you, or we agree to a variation, extension, reinstatement or renewal.

ANSWERING OUR QUESTIONS

In all cases, if we ask you questions that are relevant to our decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions.

It is important that you understand you are answering our questions in this way for yourself and anyone else that you want to be covered by the contract.

VARIATIONS, EXTENSIONS AND REINSTATEMENTS

For variations, extensions and reinstatements, you have a broader duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms.

RENEWAL

Where we offer renewal, we may, in addition to or instead of asking specific questions, give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this, you must tell us about any change or tell us that there is no change.

If you do not tell us about a change to something you have previously told us, you will be taken to have told us that there is no change.

WHAT YOU DO NOT NEED TO TELL US

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 tell us, 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.

MORE THAN ONE INSURED

If more than one person is named as the insured, We will treat a statement, act, omission or claim of any one of those people as a statement, act, omission or claim by all those people.

KEEP INSURED PROPERTY IN GOOD CONDITION AND REPAIR AND ALWAYS PROTECTED

You must maintain Your insured Motorcycle's Tyres and Rims in a good state of repair and condition. Any loss or damage caused by poor maintenance is not covered under the Policy. You must also make reasonable efforts to protect Your Motorcycle's Tyres and Rims from any loss or damage. If You make a claim and knew about something that could cause loss or damage to Your Motorcycle's Tyres and/or Rims and You did not make reasonable efforts to avoid it before the loss or damage occurred, then Your claim may not be paid. If You do suffer loss or damage to Your Motorcycle's Tyres and/or Rims You must also make reasonable efforts to prevent any further loss or damage.

KEEP PROOF OF OWNERSHIP AND VALUE

When You make a claim for loss or damage, We may require proof that You owned the Motorcycle Tyre(s) and/or Rim(s) and of its value/s or Your claim may not be paid.

CHANGES TO YOUR POLICY

You must immediately tell Us about any changes to the information contained in your Certificate of Insurance or the following matters:

- the address where Your Motorcycle is normally kept;
- if You replaced the Tyres and/or Rims on Your Motorcycle
- modifications that are made to Your Motorcycle;
- accessories that are added to Your Motorcycle;
- regular riders who will ride Your Motorcycle; and
- driving or criminal offences that have been committed by anyone who regularly rides Your Motorcycle. You do not need to tell Us about parking offences that a regular rider may receive.

ENSURE THAT YOUR PREMIUMS ARE ALWAYS PAID

You are responsible for ensuring that Your premiums are paid or Your cover could be put at risk. Please call Us if You are ever unsure about Your premiums.

IMPORTANT PROVISION FOR CUSTOMERS PAYING BY INSTALMENTS

If an instalment is overdue for at least 14 days We will not be liable to pay any claim under the Policy.

MEETING YOUR OTHER OBLIGATIONS

You will need to meet other conditions of the Policy, such as claims conditions, or We may reduce or refuse to pay a claim and/or cancel the Policy to the extent permitted by law.

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 the repair or replacement of the insured property or for other 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.

3 MAKING A CLAIM

WHAT HAPPENS IF YOU NEED TO MAKE A CLAIM?

We understand that it can be very stressful if You need to make a claim. Our claims team are there to help You with advice and assistance when You need it most.

PROVIDE PROOF OF OWNERSHIP

In the event of a claim, You must provide adequate proof of value and ownership of any insured property for which You claim.

NOTIFY US OF ALL INCIDENTS WITHIN THIRTY (30) CALENDAR DAYS

You must notify Us of any incidents involving the insured property within thirty (30) calendar days of becoming aware of the incident/s. The details that must be provided include: the location, date and time of the incident; the particulars (name, address, phone number, license number, insurance company) of any third party that was involved in the incident and a description of the circumstances surrounding the incident. This requirement applies whether You intend to claim or not. Failure to do so may prejudice You in lodging a claim or may prejudice Us.

If an event occurs that is likely to result in a claim, the following checklist will help You ensure that You have done everything You need to do, so that Your claim can be assessed quickly. Not all items may be applicable to Your claim.

- do what You can to prevent any further loss, damage or, cost;
- proceed to an authorised Yamaha dealer;
- ask Your repairer to call 1300 652 936;
- claims@ymiaus.com.au



You must never, without Our consent:

- approve any repairs or arrange replacements (other than emergency repairs necessary to minimise or prevent further loss or damage);
- dispose of any damaged property.

We will also require You to:

- provide Us with the proof that We require regarding lost or damaged items or out of pocket expenses;
- help Us manage the claim, which may include Us inspecting Your insured property or asking You questions, or You providing written statements to Us under oath;
- keep items that have been damaged and allow Us assess repair costs;
- allow Us to take possession of damaged property that is the subject of a claim;
- help Us to exercise for Our benefit Your legal right of recovery against any other party;
- tell Us about any other insurance that may be relevant to the claim.

COSTS OF DISMANTLING, DIAGNOSIS AND REASSEMBLY

If You make a claim for loss or damage to Your Motorcycle, We may require You to dismantle it or authorise Us to dismantle it, so We can assess Your claim and/or decide if it is valid. We may refuse to assess or pay Your claim if You do not agree to this.

If We determine that the claimed loss or damage is not covered, You will be responsible for the costs of the above dismantling as well as any costs associated with it (including but not limited to any diagnosis, reassembly, repair, and/or replacement costs).

If We determine that the claimed loss or damage is covered, We will settle Your claim in accordance with the terms and conditions of the Policy.

However, We will never pay more than the relevant limit specified in this Document or on Your Certificate of Insurance.

If We pay You the reasonable cost of repairing or replacing Your insured property Our payment will be based on the cost required to repair or replace it as near as possible to its appearance and condition immediately prior to the claimed loss or damage.

CLAIM RECOVERY

We reserve the right to take action to recover any money paid by Us as a result of a claim. When We do this, We may need to take such action in Your name. You must cooperate with Us and give Us any information We may require. We will pay for any legal costs.

AGREEMENTS AFFECTING RIGHTS OF SUBROGATION

We will not pay a claim if, without prior agreement from Us, You make any agreement that will prevent Us from recovering the loss from a third party.

WHEN WE MAY REFUSE TO PAY OR REDUCE THE CLAIM AMOUNT

We may refuse to pay a claim or reduce the amount We pay in relation to a claim (to the extent permitted by law) if amongst other things:

When making a claim, You:

- are not truthful;
- have not given Us, or refuse to give full and complete details; or
- have not told Us something You should have.

You do not at all times take reasonable care to:

- protect Your Motorcycle against any initial or further loss or damage;
- keep Your Motorcycle in good order.

You do not give Us the documentation and information We may need to help Us decide on any amount that We may pay You. You make or accept any offer or payment, or in any other way admit You are liable without Our knowledge and consent.

4 YOUR COVER

TYRES

Subject to all the provisions of the Policy and if, during the Period of Insurance, the Tyre:

- is punctured, damaged by a pothole, kerbs, nails, screws, metal, glass, road debris; or
- suffers a blowout,

We will:

- pay up to \$500 to repair the Tyre; or
- pay up to \$500 per Tyre to replace the Tyre if it cannot be repaired.

We will also pay for fitting and balancing and wheel alignment costs required because of the above up to \$500.

We will only pay to replace or repair 2 tyres in the Period of Insurance. We will only cover tyres that are Roadworthy or where the tread is not below any tread wear indicator.

We will not pay more than \$1,000 in the aggregate for all claims made in relation to repair or replacement of Tyres and/or fitting or balancing or wheel alignment costs in the Period of Insurance.

RIMS

Subject to all the provisions of the Policy and if, during the Period of Insurance, Your Motorcycle's Rim is cracked, warped and/or misshapen by potholes, kerbs, nails, screws, metal, glass, road debris or a blowout:

We will:

- pay up to \$1,500 to repair the Rim if it is repairable; or
- pay up to \$1,500 to replace the Rim if it cannot be repaired.

We will also pay for fitting and balancing and wheel alignment costs required because of the above up to \$1,500.

We will only cover Rims that become not Roadworthy or fail to seal, and We will only pay to replace or repair 2 Rims in any Period of Insurance.

We will not pay more than \$3,000 in the aggregate for all claims made in relation to repair or replacement of Rims and/or fitting or balancing or wheel alignment costs in the Period of Insurance.

TOWING

If Your Tyre and/or Rim is damaged and if We accept Your claim for that damage, We will also pay up to \$500 per claim for the reasonable cost of towing Your Motorcycle to the nearest retail tyre outlet, repairer or place of safety.

5 WHAT IS NOT COVERED

We will not cover damage to the Tyre or the Rim caused by, arising from or in any way connected with:

- a motor vehicle or Motorcycle collision involving your Motorcycle and another vehicle;
- any negligence, vandalism, malicious damage, abuse, or misuse in respect of the Tyre or Rim, including failure to maintain the tyre pressure recommended by the manufacturer;
- a manufacturer's defect, dry rot, or flat spots;
- the Motorcycle being ridden off any road or on a road that is not regularly maintained.

We do not provide cover for Tyre(s) or Rim(s) where the Motorcycle:

- is unregistered;
- is not in Australia;
- has been modified from the manufacturer's original specifications and the modification causes or is associated with damage to the Tyre or Rim;
- is used otherwise than for Private Use;
- is not Roadworthy;
- is used for any fast food delivery;
- is used for riding instruction or tuition for reward;
- is used for conveying passengers for hire or reward, including Motorcycle rental.
- is used for racing or motor sports;
- is used for police or other emergency vehicle purposes;
- is used for courier use.

We also do not provide cover for:

- racing Tyres and/or Rims made for racing;
- Tyres and/or Rims that are not Roadworthy;
- Tyres and/or Rims that have previously been repaired, other than punctures unless those repairs have been authorised by Us;
- Retreaded Tyres; or
- damage caused by scratching and bruising.

6 WHAT OUR WORDS MEAN?

Certificate of Insurance means the relevant Insurance certificate We give You. We give You a Certificate of Insurance when You first buy the Policy or whenever any part of the Policy is changed.

Motorcycle means the registered Motorcycle (including scooters) as described in Your Certificate of Insurance.

Period of Insurance means the period of time that You are covered by the Policy. This period is shown on Your Certificate of Insurance (subject to the specified period ending earlier in accordance with the Policy provisions). Each renewal of the Policy gives rise to a new and separate period of insurance.

Policy means Your insurance contract with Us. It includes this PDS, the Certificate of Insurance and any other documented correspondence We tell You forms part of Your Policy, including any endorsements issued by Us.

Private Use means the Motorcycle is used for social, domestic and pleasure purposes. This includes the Motorcycle being ridden between Your home and place of work.

Retread/Retreaded means a previously-worn tyre which has been subject to a remanufacturing process in order to be fitted with a new tread.

Rim means the rim of the wheel(s) on Your Motorcycle that was attached to Your Motorcycle at the time the Policy was purchased (or as replaced under the Policy). Rim excludes any other part of the wheel assembly, such as the wheel hub, brakes, bearings or axle.

Roadworthy means, with respect to Your Motorcycle, Tyre or Rim, that it is fit for use on Australian public roads in compliance with standard vehicle requirements in the state or territory in which it is registered.

Tyre means any tyre that was attached to Your Motorcycle at the time the Policy was purchased (or as replaced under the Policy).

We, Us and Our means AAI Limited trading as Vero Insurance (ABN 48 005 297 807) (AFS Licence No. 230859), Level 28, 266 George St Brisbane QLD 4001, acting through its agent NM Insurance Pty Ltd (ABN 34 100 633 038) (AFSL 227186)

You and Your means the person or persons named as the insured on Your Certificate of Insurance.

7 OUR OBLIGATIONS TO YOU

CANCELLING YOUR INSURANCE

You can cancel the Policy at any time by calling Us.

We will explain the cancellation process to You.

Provided there are no claims or entitlement to claim, We will refund any premium You have paid, less an amount that covers the period for which You were insured, any government or statutory charges We are not able to recover and an administration fee of \$30.00 (inclusive of GST), unless there has been a total loss in which case there is no premium refund. If the refund is less than the administration fee, no refund will be made.

We can cancel Your insurance to the extent permitted by law, for example if You do not comply with the Policy provisions, fail to pay Your premium, make a fraudulent claim or if You did not comply with Your Duty of Disclosure or misrepresented information when You entered into the Policy. If We cancel the Policy We will send You a cancellation letter.

CONFIRMING TRANSACTIONS

You may contact Us in writing or by phone 1300 794 454 to confirm any transactions under Your insurance if You or Your adviser do not already have the required Policy confirmation details.

GENERAL INSURANCE CODE OF PRACTICE

We support the General Insurance Code of Practice. A copy of the Code can be obtained from the Insurance Council of Australia by:

- Telephone (02) 9253 5100 or
- Website www.insurancecouncil.com.au

HOW WE PROTECT YOUR PRIVACY

Vero and NM Insurance are committed to protecting your privacy in accordance with the Privacy Act 1988 (Cth) (Privacy Act) and the Australian Privacy Principles (APPs). In this section dealing with Privacy, "We", "Our" and "Us" refers to both Vero and NM Insurance.

This Privacy Statement outlines how we collect, disclose and handle your personal information (including sensitive information) as defined in the Act.



Why we collect your personal information

We collect your 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 processing requests for quotes, applications for insurance, underwriting and pricing policies, issuing you with a policy, managing claims, claims investigation, handling and settlement;
- improve our services and products e.g. training and development of our representatives, product and service research and data analysis and business strategy development;
- make special offers of other services and products provided by us or those we have an association with, that might be of interest to you.

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

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. There may, however, be occasions where we collect your personal information from someone else. This may include our authorised representatives, our distributors or referrers, agents or related companies, service providers, another party involved in a claim, family members, anyone you have authorised to deal with us on your behalf, and/or our legal or other advisers. For example, where you make an application in joint names, where it is provided to us by a third party with your consent or where we need to obtain information from professional experts for the purposes of assessing a claim or providing you with insurance cover or other services.

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 and that you will, or may, provide their information to us and the types of third parties we may provide it to, the relevant purposes we and any of the third parties will use it for and how they can access it. If it is sensitive information we rely on you to have obtained their consent on these matters. If you have not done, or will not do, either of these things, you must tell us before you provide their relevant personal information.

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, our insurers, other insurers and reinsurers, your agents, our legal, accounting and other professional advisers, data warehouses and consultants, , mailing houses and marketing companies, insurance reference bureaus, credit providers, social media and other similar sites and networks, membership, loyalty and rewards programs or partners, providers of medical and non-medical assistance and services, 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 they are may change from time to time. You can contact us for details or refer to the Suncorp Group Privacy Policy or the NM Insurance Privacy Policy available at our respective websites www.vero.com.au/privacy and www.nminurance.com.au.

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.

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 the Suncorp Group Privacy Policy and the NM Insurance Privacy Policy available at our respective websites www.vero.com.au/privacy and www.nminurance.com.au or by contacting us (our contact details are below).

Contact us and opting out

By proceeding with your application or submitting your claim, you and any other person included on the policy, consent to these uses and these 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.

NM Insurance:

By phone: 1300 794 454

By email: customerservice@ymi.com.au

In writing: P.O. Box 6156, North Sydney NSW 2060

Vero:

By phone: 13 11 55

Visit: www.vero.com.au/Privacy



HOW WE RESOLVE YOUR COMPLAINTS

We welcome every opportunity to resolve any concerns You may have with Our products or services provided by Us or Our agents and NM Insurance's general insurance distributors.

In the first instance You should contact one of Our customer service officers on 1300 794 454. If You are not satisfied with the response received You can request that a manager address Your concern. If Your concern is still not resolved to Your satisfaction you can write to Our Internal Dispute Resolution Committee at: NM Insurance Level 5, 50 Berry Street North Sydney NSW 2060 or phone them at 1300 794 454.

Your concern will be investigated by an officer with full authority to deal with the complaint and We will inform You of the outcome within 15 working days of receiving Your letter.

In the unlikely event that Your concern is not resolved to Your satisfaction by the Internal Dispute Resolution Committee, or Your complaint has not been resolved within 45 days of date of your first dissatisfaction, You may contact the Financial Ombudsman Service (FOS) subject to its terms of reference.

FOS can be contacted on:

Call: 1800 367 287 (local call fee applies)

Post: GPO Box 3, Melbourne, Victoria 3001

Website: www.fos.org.au

Email address: info@fos.org.au

A decision of FOS is binding on Us (up to specified jurisdiction limits).

A decision of FOS is not binding on You and You have the right to seek further legal assistance. The FOS service is a service provided to You free of charge.

CONTACTING US

You need to contact Us for any reason about Your insurance or to obtain confirmation of any Policy transaction, please call NM Insurance on: 1300 794 454 or by mail to: NM Insurance, P.O. Box 6156, North Sydney NSW 2060.

UPDATING THIS PDS

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 Supplementary PDS or other compliant documented correspondence 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 considering whether to buy this insurance, 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 copy free of charge by calling Us.)

DISTRIBUTION OF THIS INSURANCE BY YAMAHA DEALERS

Pursuant to ASIC Class Order CO 05/1070, certain persons, including selected Yamaha dealers, finance companies, and occasionally other persons have been authorised by NM Insurance as general insurance distributors to deal in this insurance on Our behalf.

These persons are not authorised to provide any advice on this insurance or settle any claim or otherwise act on behalf of Us.

Any person who provides financial services to You as Our general insurance distributor will tell You that they are acting in that capacity.

DISTRIBUTORS' REMUNERATION

Distributors receive a commission whenever You enter into a policy arranged by them (including renewals and some variations which increase the premium payable). The commission excludes GST and is a percentage of the base premium (i.e. premium excluding the amounts included by Us in relation to applicable stamp duty, fire service levy, GST or any other government charges, taxes, fees or levies). The commission is included as part of Your premium.

HOW NM INSURANCE IS REMUNERATED FOR THE SERVICES PROVIDED

NM Insurance also receives a commission whenever You enter into a policy arranged by them or their Yamaha dealer distributors (including renewals and some variations which increase the premium payable).

We may also advance it other money in the period to cover marketing and other costs and expenses which is agreed on a case by case basis.

For services in administering this insurance NM Insurance may be paid a profit share amount in relation to all YMI Motorcycle Tyre & Rim Insurance policies entered into in each annual period. The amount NM Insurance can receive is a percentage of the net profit amount (if any) which is determined by Us and is based on the total premium excluding certain costs, expenses, fees and liabilities in relation to the policies (e.g. taxes and charges on the policy, reinsurance costs, claims payments, commission paid and administrative costs) over a 12 month period.

If there is no net profit in the annual period, NM Insurance receives no profit share. Any profit share amount is paid 3 months after the annual period ends.

NM Insurance will also charge You a fee, which varies depending on the dealing service it provides You with. The fee is paid in addition to the premium and is specified in the Certificate of Insurance.

NM Insurance's staff receive an annual salary that may include bonuses based on performance criteria (which can include sales performance) and the achievement of company goals.

8 OTHER IMPORTANT INFORMATION

REMUNERATION PAYABLE TO REFERRERS

NM Insurance will in some cases pay a pre agreed fee and/or a commission which is a percentage of the premium, to persons who refer You to it if You buy the insurance.

The amount paid will depend on the person who refers You and their level of involvement in the transaction.

FURTHER INFORMATION ABOUT REMUNERATION

If You would like more details about the remuneration (including commission) or other benefits NM Insurance, its distributors or referrers receive, please ask for it within a reasonable period after You receive this document and before this insurance is issued to You.

COMPENSATION ARRANGEMENTS

We are:

- authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia; and
- supervised by the Australian Prudential Regulation Authority (APRA) and subject to the prudential requirements of the Insurance Act.

The Insurance Act contains prudential standards and practices 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 exempt under the Corporations Act 2001 (Cth) from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss of damage suffered because of breaches by the licensee or its representatives of Chapter 7 of that Act. We have compensation arrangements in place that are in accordance with the Insurance Act.

The protection provided under the Federal Government's Financial Claims Scheme (the Scheme) applies to the Policy. In the unlikely event that We are unable to meet its obligations under the Policy, persons entitled to make a claim under the Policy may be entitled to payment under the Scheme. (Access to the Scheme is subject to eligibility criteria.) Information about the Scheme can be obtained from the APRA website at APRA.gov.au or the APRA hotline on 1300 55 88 49.

The Corporations Act 2001 (Cth) requires licensees such as NM Insurance to have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of Chapter 7 of the Act, unless an exemption applies. NM Insurance has compensation arrangements in place that meets these requirements.



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