



**ASR** | Underwriting  
Agencies

## Taxi Personal Accident Policy

**TAXI INDUSTRY**

Personal Accident Insurance

ASR Underwriting Agencies ABN 84 113 542 233 AFSL 291522



# ASR Underwriting Agencies

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## PART 1 – Product Disclosure Statement

### What is a Product Disclosure Statement?

This Product Disclosure Statement contains important information about the Taxi Personal Accident Insurance Policy including details about:

- Key benefits offered under the policy;
- Cost of the insurance and applicable excess;
- Your rights to cancel the policy;
- What to do if you have a complaint or dispute; and
- How your personal information will be handled.

### About ASR Underwriting Agencies (ASR)

ASR Underwriting Agencies Pty Ltd (ACN: 113 542 233 AFSL: 291522) (ASR) is an underwriting agency which specialises in insurance for illness, liability and property risks in Australia. ASR has been operating from its offices in Brisbane since September 2005.

You can purchase the Taxi Personal Accident Insurance policy from ASR. ASR acts on behalf of the insurer to issue the Taxi Personal Accident Insurance Policy under a binding authority provided by certain Underwriters at Lloyd's. ASR is referred to as the Administrator in Part 2 – Policy Wording. The contact details for ASR are on page 6 of this document.

### The Insurer

Certain Underwriters at Lloyd's are the insurers of this policy. Lloyd's are authorised to carry on insurance business in Australia under the Insurance Act 1973 (Cth).

All policies issued by ASR on behalf of the insurer are subject to Australian laws and any disputes relating to claims are to be instituted in the Australian jurisdiction and courts. The contact details for the insurer are on page 8 of this document. All enquiries regarding this insurance are to be directed to ASR in the first instance.

Your Policy Schedule and the Policy Wording (Part 2 of this document) are the terms and conditions upon which the insurer agrees to insure you. Read the PDS and the Policy Wording carefully before deciding whether to purchase or hold the Taxi Personal Accident Insurance Policy.

### Key Benefits of Taxi Personal Accident Insurance

Personal accident during the term of the insurance	<p>The insurance provides financial assistance to you (the taxi driver) in the event you suffer a personal accident causing death, partial or total disablement or loss of limbs or eyesight sustained during working hours while you are driving a taxi vehicle that is listed in the Policy Schedule.</p> <p>There are two different choices of cover. The differences between each of these covers are detailed in the table below. Financial assistance will be provided in a lump sum except for payments for Temporary Partial Disablement or Temporary Total Disablement for which the insurer will pay weekly benefits.</p>
Certain accidents not covered	<p>The insurance doesn't cover injury arising from certain causes, including but not limited to the use of the taxi in a certain manner, suicide, intentional self-injury, insanity, venereal diseases (including AIDS), alcohol or drugs, pregnancy, childbirth or illness.</p> <p>The exclusions are listed in full on page 8 of the Policy Wording section of this document. Please read this carefully to understand which types of accident are not covered by the policy.</p>
Personal eligible to be covered under a policy	<p>Age exclusions do apply so the insurance will not provide cover in respect of taxi drivers aged under 21 or over 80 years. Reduced benefits only are available to taxi drivers aged between 71 and 80.</p>
Waiting period and excesses	<p>The dental benefit (for Platinum cover only) is subject to an excess of \$50 for each and every motor vehicle accident or</p>

assault.

A waiting period applies to weekly benefits of 2 days (for Standard cover) and 2 days (for Platinum cover) if you are aged 21-70 and 5 days if you are aged 71-80 (for all covers).

Benefit	Standard		Platinum	
	Aged 21-70	Aged 71-80	Aged 21-70	Aged 71-80
<b>Death</b>	\$250,000	\$25,000	\$250,000	\$25,000
<b>Total loss of sight in both eyes</b>	\$250,000	N/A	\$250,000	N/A
<b>Total loss of sight in one eye</b>	\$250,000	N/A	\$250,000	N/A
<b>Loss of two limbs</b>	\$250,000	N/A	\$250,000	N/A
<b>Loss of one limb</b>	\$250,000	N/A	\$250,000	N/A
<b>Loss of sight in one eye and loss of one limb</b>	\$250,000	N/A	\$250,000	N/A
<b>Permanent total disablement</b>	\$250,000	N/A	\$250,000	N/A
<b>Temporary total disablement</b>	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$150 per shift day Max. 156 weeks	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$150 per shift day Max. 52 weeks	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$150 per shift day Max. 156 weeks	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$150 per shift day Max. 52 weeks
<b>Temporary partial disablement</b>	30% of the benefit payable for Temporary Total Disablement Max. 156 weeks	30% of the benefit payable for Temporary Total Disablement Max. 52 weeks	30% of the benefit payable for Temporary Total Disablement Max. 156 weeks	30% of the benefit payable for Temporary Total Disablement Max. 52 weeks
<b>Funeral expenses</b>	\$3,000	\$3,000	\$3,000	\$3,000
<b>Rehabilitation benefit</b>	\$500 per week for 26 weeks	\$500 per week for 13 weeks	\$500 per week for 26 weeks	\$500 per week for 13 weeks
<b>Dental benefit</b>	N/A	N/A	\$2,000	\$2,000

### The Cost of the Insurance

The insurer assesses the risk on the basis of your age and gender and takes account of other risk factors. This is used to calculate the premium which is charged to you for the insurance. The premiums include GST and statutory taxes (such as stamp duty).

From time to time, the insurer may decide to increase the premiums but any increases will apply to all policyholders in similar circumstances and you will be advised in writing of any changes before you next renew your policy. Other changes may be made to take account of consumer price index (CPI) changes. You pay your premium annually.

## Cooling Off Period and Cancelling the Policy

To make sure you have time to consider whether this insurance meets your needs, you have a 19 day cooling off period from the date ASR issues the insurance policy. You can cancel the policy at any time during that 19 day period and ASR will fully refund the premium you have paid. The policy will be treated as if it never existed. You cannot exercise your cooling off rights if you make a claim under the policy.

If you cancel the insurance at any time after the cooling off period, you must give ASR written notice. Cancellation will take effect 30 days after receipt of your written cancellation notice (see page 10 of the Policy Wording in Part 2 for details). There is a full refund of premium for cancellation during the cooling off period. Premium will be refunded on a pro rata basis (less administration fees) for cancellations outside the cooling off period (see page 10 of the Policy Wording in Part 2 for details).

## General Insurance Code of Practice

We are committed to meeting the standards set by the General Insurance Code of Practice. Further information can be found at [www.codeofpractice.com.au](http://www.codeofpractice.com.au). The purpose of the Code is to raise the standards of practice and service in the general insurance industry. The Code aims to:

Constantly improve claims handling in an efficient, honest and fair manner;  
Build and maintain community faith and trust in the financial integrity of the insurance industry.

## Complaints and Resolution Disputes Process

If you have a complaint about an insurance product issued by us or a service you have received from us, including the settlement of a claim, please contact your intermediary to initiate the complaint with us. If you are unable to contact your intermediary, call us on (07) 3442 3333 or email [enquiries@asruw.com.au](mailto:enquiries@asruw.com.au)

We will keep you informed of the progress of our review at least every 10 working days and give you our response in writing within 15 working days provided we have all necessary information and have completed any investigation required.

In the unlikely event that this does not resolve the matter or you are not satisfied with the way your complaint has been dealt with, you should contact:

Lloyd's General Representative in Australia  
Level 9, 1 O'Connell Street,  
Sydney NSW 2000  
Telephone: (02) 8298 0783  
Email: [ldraustralia@lloyds.com](mailto:ldraustralia@lloyds.com)

You will be advised whether your dispute will be handled by either Lloyd's Australia or the Complaints Department at Lloyd's in London.

Where your dispute is eligible for referral to the Financial Ombudsman Service (FOS), your dispute will be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.

FOS will review our decision in accordance with their terms of reference. You are not bound by their decision. However, we are bound to act immediately on FOS's decision. This is a free service provided by an independent body. Brochures outlining the operations of FOS are available from us or the Insurance Council of Australia in your State or Territory. You can phone the FOS from anywhere in Australia on 1800 367 287 or write to them at:

Financial Ombudsman Services Limited  
GPO Box 3,  
Melbourne 3001  
Email: [info@fos.org.au](mailto:info@fos.org.au)

Where you are a retail client and your dispute is not eligible for referral to the FOS, or where you are a wholesale client, Lloyd's Australia will refer your dispute to the Complaints Department at Lloyd's, who will then liaise directly with you.

In this case, you may be eligible for referral to the Financial Ombudsman Service (UK). Further details will be provided by the Complaints Department with their final decision to you.

Your dispute will be acknowledged in writing within 5 business days of receipt, and you will be kept informed of the progress of our review of your dispute at least every 10 business days. The length of time required to resolve a particular dispute will depend on the individual issues raised, however in most cases you will receive a full written response to your dispute within 15 business days of receipt, provided we have received all necessary information and have completed any investigation required.

This service is free of charge to policyholders

## Privacy

We are bound by the obligations of the Privacy Act 1988. This sets out basic standards relating to the collection, use, disclosure and handling of personal information. Personal information is information or an opinion about a living individual whose identity is apparent or can reasonably be ascertained from the information or opinion.

Information will be obtained from individuals directly where possible. Sometimes it may be collected indirectly (e.g. from your representatives). Only information necessary for the arrangement and administration of your insurance will be collected. This includes information necessary to accept the risk, to assess a claim, to determine competitive and appropriate premiums, etc.

We and our agents disclose personal information to third parties who we believe are necessary to assist us in doing the above. These parties will only use the personal information for the purposes for which it is provided (or if required by law). When you give us and our agents personal information about other individuals, we rely on you to have made or make them aware that you will or may provide their personal information to us, the types of third parties it may be provided to, the relevant purposes it will be used 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 (or our agent) before you provide the relevant information.

You are entitled to access your information if you wish and request correction if required. You may also opt out of receiving materials sent by us by contacting:

### ASR Underwriting Agencies Pty Ltd

25 Main St Beenleigh Qld 4207

PO Box 491 Beenleigh Qld 4207

Ph 07 3442 3333 Fax 07 3807 6839

We are committed to protecting your privacy. ASR and the insurer use the personal information you provide us to issue the insurance, administer the policy and assess claims. We only share the information with the insurers; reinsurers and those we appoint to assist us with claims under your policy (e.g. medical practitioners, third party claims assessors). We will not trade, rent or sell your information to others.

If you do not provide us with full information, we may not be able to insure you. You can check the personal information we hold about you at any time. Please direct your request for this to ASR Privacy Officer. For more information about ASR's Privacy Policy, please visit our website at: [www.asruw.com.au](http://www.asruw.com.au)

### Date of PDS and Updates

This Product Disclosure Statement is issued on 1<sup>st</sup> January 2018 by the insurer and the insurer is liable for the content of this document. From time to time updates to this PDS (which are not materially adverse to you) may be located at ASR's website ([www.asruw.com.au](http://www.asruw.com.au)). Contact ASR for a hard copy at any time and it will be provided free of charge.

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Certain Underwriters at Lloyd's

C/- Lloyd's Australia Limited

ACN: 080 862 291

Level 9, 1 O'Connell Street, Sydney NSW 2000

Telephone: (02) 8298 0700

## PART 2 – Policy Wording

### Optional Covers

Dental Expenses Benefit (for Platinum cover only)

Where You require dental treatment directly as a result of an Accident while You are driving an Insured Vehicle during working hours or as a result of You being assaulted during the period this Policy is in effect the Insurers will pay a benefit in respect of the ensuing dental costs subject however to the following conditions:

- i. This benefit shall be subject to the excess stated in the Policy Schedule which shall apply to each and every motor vehicle accident or assault.
- ii. This benefit is only in respect of those dental costs incurred that are not recoverable under any insurance with a private health insurer, within the meaning of the Private Health Insurance Act 2007, You may have.
- iii. The incident giving rise to the claim, whether it be a motor vehicle accident or an assault, must be reported to the police within 24 hours of the occurrence of that incident.

The maximum amount the Insurers will pay for dental costs arising as a result of a single motor vehicle accident or assault under this benefit is the amount stated in the Policy Schedule.

### Policy exclusions

The Insurers will not cover You for any Bodily Injury where You are aged under 21 years of age. The Insurers will not cover You for any Bodily Injury where You are aged over 80 years of age.

The Insurers will not cover You for any Bodily Injury where You are aged 71 to 80 years of age except in respect of death, and Temporary Partial Disablement and Temporary Total Disablement. Additional and optional benefits, including but not limited to funeral benefits, dental benefits, and rehabilitation benefits, will continue to provide cover to You where they are included under Your Policy.

The Insurers will not cover You for any Bodily Injury directly or indirectly arising out of or resulting from or contributed to by:-

1. War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, or military or usurped power;
2. Radioactive contamination;
3. The following activities connected with motor vehicles:-
  - a. Any motor sport or time trial or while undergoing testing in preparation for any motor sport or time trial;
  - b. The motor trade for experiments, tests, trials or demonstration purposes;
  - c. An Insured Vehicle that is in an unsafe or unroadworthy condition. Your claim will not be refused if You can prove that the Accident was not caused or contributed to by the unsafe or unroadworthy condition of the Insured Vehicle;
  - d. The carriage of a number of passengers greater than that for which the Insured Vehicle was constructed. Your claim will not be refused if You can prove that the Accident was not caused or contributed to by the carriage or towing of this additional number of passengers;
  - e. The Insured Vehicle being driven by a person who is not licensed to drive a taxi or was not complying with the conditions of their licence to drive the Insured Vehicle;
  - f. Any modification to the Insured Vehicle departing from the manufacturer's specifications and/or if the Insured Vehicle is fitted with non-standard accessories;
  - g. The Insured Vehicle being driven by a person who has not held a valid Australian issued Drivers Licence for less than two years.
4. Your suicide or attempted suicide or Your intentional self-injury or You being in a state of insanity;
5. Venereal disease, Human Immunodeficiency Virus (HIV) or Acquired Immune Deficiency Syndrome (AIDS) or AIDS Related Complex (ARC) howsoever this disease, virus, or syndrome has been acquired or may be named;

6. You deliberately exposing Yourself to exceptional danger (except in an attempt to save human life), or Your own criminal act;
7. The following circumstances involving alcohol where You:
  - a. As a result of the Accident, are convicted of driving under the influence of alcohol or any drug;
  - b. Had a percentage of alcohol in Your breath or blood in excess of the percentage permitted by law in the state or territory where the Accident occurred;
  - c. Refused to submit to any test to determine the level of alcohol or drugs in the blood when reasonably requested by the police. Your claim will not be refused if You can satisfy us that You had no reason to suspect that You were affected or Your judgment was impaired by alcohol or any drug.
8. Pregnancy and/or childbirth;
9. Illness;
10. The moving of dangerous, hazardous, inflammable goods or substances that pollute or contaminate in quantities above that used for domestic purposes;
11. Any claim if untruthful statements are made by You or by a third party in connection with a claim where You knew or should have known them to be untrue.
12. A Pre-existing Medical Condition.

## Conditions

1. **Your Duty of Disclosure**

Before You enter into a contract of general insurance with an Insurer, You have a duty, under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that You know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the Insurer before You renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of a matter:

  - a. that diminishes the risk to be undertaken by the Insurer;
  - b. that is of common knowledge;
  - c. that Your Insurer knows, or, in the ordinary course of his business, ought to know;
  - d. as to which compliance with Your duty is waived by the Insurer.
2. **Multiple Payments/Weekly Payments**
  - a. The Insurers will not pay You compensation under more than one Benefit (as listed on page 4 of the PDS) because of one Accident (except for any compensation payable in respect of Temporary Partial Disablement before or after Temporary Total Disablement); and
  - b. The Insurers will not pay You weekly compensation until the total amount of the weekly compensation has been calculated and agreed by the Insurers. If the Insurers do pay You weekly compensation, the amount the Insurers pay will be deducted from the amount of any lump sum You can claim in respect of the same Accident.
3. **Maximum Amount Insurers Will Pay**

The total sum the Insurers will pay under this Policy because of any one or more claims shall not exceed in all the largest amount under any one Benefit except that the Insurers will pay Funeral Expenses in addition to other Benefit amounts.
4. **If Death Is Covered**

If an Accident causes Your death within twelve months following the date of the Accident and before the definite settlement of any claim for Permanent Total Disablement, Temporary Partial Disablement or Temporary Total Disablement, the Insurers will only pay You the compensation provided for in the case of death.



5. Time Limitations

The Insurers will only pay Your claim if:-

- a. Death occurs within twelve months of the date of the Accident;
- b. Loss of limbs occurs within twelve months of the date of the Accident;
- c. You suffer Temporary Total Disablement within twelve months of the date of the Accident occurring, and such Temporary Total Disablement lasts for twelve months.

6. Pre-existing Conditions

If the consequences of an Accident are made worse because of a Pre-existing Medical Condition the amount of any compensation the Insurers will pay in respect of the consequences of the Accident shall be the amount which the Insurers reasonably consider would have been payable if such consequences had not been made worse.

7. Notice

The Insurers must be given notice as soon as reasonably practicable of any Accident which causes or may cause disablement within the meaning of this Policy, and You must as early as possible place Yourself under the care of a duly qualified medical practitioner.

The Insurers must be given notice as soon as reasonably practicable in the event of Your death resulting or alleged to result from an Accident.

8. Medical Examination

You shall submit to medical examinations on behalf of and at the expense of the Insurers as often as shall be required in connection with any claim.

It is a condition precedent to the Insurers' liability to pay compensation to You or Your representatives, that all medical records, notes, and correspondence referring to the subject of a claim or a related pre-existing condition shall be made available on request to any medical adviser appointed by or on behalf of the Insurers and that such medical adviser or advisers shall, for the purpose of reviewing the claim, be allowed as often as the Insurers or the medical advisers feel is necessary to examine You.

9. Cancellation

Provided that You have not made a claim under the Policy, the Insured may cancel the Policy within nineteen (19) days of the Inception Date by giving the Administrator written notice and the Insurers will refund the premium paid and treat the policy as if it never existed. Otherwise, this Policy may be cancelled by the Insured giving the Insurers (via the Administrator) thirty (30) days notice in writing to the Administrator. The Insurers may cancel this policy only in accordance with the Insurance Contracts Act 1984 (Cth). You will receive a pro rata refund of the premium (less an administration fee charged by the Administrators calculated as 10% of the premium (excluding taxes and charges).

10. Fraud

Subject to the Insurance Contracts Act 1984 (Cth), if any claim under this Policy be in any respect fraudulent or if any fraudulent means or devices are used by the Insured Person or anyone acting on the Insured Person's behalf to obtain any benefit under this Policy all benefit under that claim shall be forfeited and the Insurers may exercise their rights to disclaim all liability in respect of a claim.

11. Law and Jurisdiction

The laws of Australia will apply and the Courts of Australia will have jurisdiction over all matters which may arise under this Policy.

## PART 3 – Financial Services Guide

### What is a Financial Services Guide?

This Financial Services Guide describes the services ASR Underwriting Agencies Pty Ltd provides and explains our relationship with the insurer. It explains how we are remunerated for our services, our professional indemnity insurance and describes your rights as our client. We give it to you when you ask us to provide insurance.

### Our services

ASR holds an Australian financial services licence. Our AFS licence number is 291522. ASR has a binder agreement for the Taxi Personal Accident Insurance. This means we can issue the insurance policy to you on behalf of the insurer. ASR does not act on your behalf when issuing the policy.

If ASR advises you about insurance, we act as your agent. However, we can only give you general advice; we cannot advise you about whether the insurance is suitable for your individual situation. You need to make your own decision about whether to purchase or hold the insurance. We recommend that you read the Product Disclosure Statement carefully when deciding whether the product is suitable for you.

### How we are paid?

#### *Commission*

ASR receives a commission from the insurer when we arrange your insurance. The amount is calculated as a percentage of the premium (excluding taxes and statutory charges) and is included in the premium quoted to you.

You can ask ASR for further details of the remuneration that we receive. If you are interested in this information, you must ask ASR for it within a reasonable timeframe after receiving this FSG. You must ask ASR before we provide any financial services to you, such as issuing your insurance.

#### *Administration Fee*

ASR also charges an administration fee for issuing the insurance. The fee is in the range of \$0 - \$500. This is additional to the premium quoted for the insurance.

#### *Performance Remuneration*

ASR may receive performance remuneration from the insurer, depending on the performance and profitability of the Taxi Personal Accident insurance portfolio. The amount depends on whether ASR meets certain profitability targets in each policy year and whether a minimum volume of business has been achieved for the portfolio. If any remuneration is payable to ASR, it will usually be paid within [24] months of end of the relevant policy year.

### Our professional indemnity insurance

ASR has professional indemnity insurance in place which covers it for any errors or mistakes relating to our insurance services. This insurance meets the requirements of the Corporations Act and covers the services provided by ASR, its employees and its contractors for errors or mistakes while those individuals are engaged by ASR (even after they cease working with us) provided ASR notifies the insurer of the claim when it arises and this is done within the relevant policy period.

If you wish to complain about ASR's services, contact our Complaints Officer on 07 3442 3333. We will acknowledge receipt of your complaint within 15 days, and attempt to resolve it within a further 15 days.

ASR is a member of the Financial Ombudsman Service, an external dispute resolution scheme. If you are unsatisfied with the manner in which we handle your complaint, you are entitled to take your complaint to them. Their contact details are on page 6 of this document. You can access FOS for free and any decision they make is binding on us but not on you.

### Date of FSG and Updates

This Financial Services Guide is issued on 1<sup>st</sup> January 2018 by ASR Underwriting Agencies Pty Ltd and ASR is liable for the content of this document. From time to time updates to this FSG (which are not materially adverse to you) may be located at ASR's website ([www.asruw.com.au](http://www.asruw.com.au)). Contact ASR for a hard copy at any time and it will be provided free of charge.



# ASR

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