



Australia

taxicare



**Product Disclosure Statement
& Financial Services Guide**



PRODUCT DISCLOSURE STATEMENT

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It is issued by:

Taxi Care Club Limited t/as Taxicare Australia

ABN 90 006 637 789

AFS Licence No 292888

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PART 1: IMPORTANT INFORMATION

This Product Disclosure Statement (**PDS**) is an important legal document. It provides You with information about the financial products and services available to members of Taxi Care Club Limited t/as **Taxicare Australia (Taxicare Australia)**. This PDS is designed to help You understand what You need to know about us so that You can make an informed choice about whether or not to join **Taxicare Australia** and apply for the Discretionary Mutual Risk protections (**Covers**) available to members.

The issuer of the Covers described in the PDS is Taxi Care Club Limited, ABN 90 006 637 789, AFS Licence No 292888. Taxicare Australia is authorised under its AFS Licence to:

- (a) provide financial product advice for general Insurance* Products and Mutual Risk Products; and**
- (b) deal in a financial product by:**
 - (i) issuing, applying for, acquiring, varying or disposing of a Mutual Risk Product; and**
 - (ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of general Insurance* Products and Mutual Risk Products to retail and wholesale clients.**

Taxicare Australia is a Licensed Mutual Discretionary and is not authorised by the Australian Prudential Regulatory Authority or governed by the Insurance Act 1973. For this reason it is not subject to the provisions of the Insurance Act 1973, which establishes the system of financial supervision for general insurers in Australia. Membership and Covers are available on application to the issuer, Taxicare Australia.

If You decide to apply for membership of **Taxicare Australia** or have any questions on the Covers that are available, please contact Us. If Your application is accepted and You apply for any of our Covers, the cost of the cover We offer to You will be set out in Your membership invoice. Your invoice will include any government charges that apply. The types of costs, fees and charges that You might have to pay are all explained in this PDS.

Updated information

Information in the PDS may be subject to change from time to time. Where the change is not materially adverse, We will advise You.

Taxicare Australia may issue a replacement PDS or a supplementary PDS to supplement any relevant information not contained in this PDS, in accordance with its obligations under the Corporations Act 2001 (Cth). Any supplementary PDS and updated information should be read together with this PDS. A copy of any supplementary PDS and other information regarding **Taxicare Australia** will be made available on its website and a printed copy will be available from **Taxicare Australia**.

Disclaimer

Before You make Your decision, please read this PDS carefully. This PDS does not take into account Your individual objectives, financial situation or needs. You should consider this information in relation to Your own circumstances before making any decision about joining **Taxicare Australia** as a Member and applying for Covers, which are only available to **Taxicare Australia** Members. If you have difficulty understanding this document, it is important that You seek assistance before making any decision. Keep this PDS, Your certificate, schedule and Your Member invoice in a safe place for future reference.

1 Background and Operating Structure

- 1.1 **Taxicare Australia** is a company limited by guarantee. **Taxicare Australia** has operated in Australia since 1986. It was formed specifically to address the common financial risks, needs and interests of taxicabs, limousines and hire cars. It is a not-for-profit organisation owned by its members and operated for its members.
- 1.2 **Taxicare Australia** operates as a Discretionary Mutual. This means that entry to membership and the payment of member benefits are at the discretion of the board.
- 1.3 The pooled resources of members of **Taxicare Australia** are used to meet certain financial risk obligations of each member. Each member has one vote regardless of the level of financial commitment.
- 1.4 Only **Taxicare Australia** members are entitled to apply for the Covers offered by **Taxicare Australia** and make a claim under those Covers. The benefits and risks associated with membership and Covers are set out in this PDS.
- 1.5 Covers are a financial product designed to manage risk and is an alternative to traditional insurance. Members can expect that all valid claims under the Covers will be paid if the claim comes within the scope of the relevant cover and the member has applied for and been granted that cover. Each claim will be considered on its merits and circumstances.
Conversely, the board has the discretion to refuse a claim if it believes that the claim has been caused by conduct that the members of Taxicare Australia would regard as reckless or unacceptable to the taxi industry. The discretion also allows the board to exercise its power so that in unexpected or special or unusual circumstances it may pay claims, which would not ordinarily be protected under the terms and conditions of the Covers.

2 What are Covers ?

- 2.1 Through Covers, we are able to provide Members with a financial product for management of certain taxicab, limousine and hire car risks.
- 2.2 Covers are a financial product referred to as a 'Miscellaneous Mutual Risk Product' authorised by the ASIC Act and *Corporations Act 2001*.
- 2.3 We are regulated by the Australian Securities and Investments Commission (ASIC) and we hold an Australian Financial Services Licence under the *Corporations Act 2001 (Cth)*.
- 2.4 Our obligations include having sufficient assets to meet liabilities, risk management, sufficient human and technological resources, appropriate conflicts management processes, professional indemnity insurance and external dispute resolution systems.
- 2.5 We are not subject to the same laws and regulations as an Insurance Company. Specifically:
- The *Insurance Contracts Act 1984 (Cth)* does not apply to this product. However, the *Corporations Act 2001 (Cth)* does apply and this is why we provide Members with a Product Disclosure Statement before they acquire any Cover issued by us.
 - We are not required to be authorised under the *Insurance Act 1973 (Cth)*. The Insurance Act establishes the system of financial supervision of general insurers including capital and solvency levels. We are regulated by ASIC.
- 2.6 We issue Covers to our Members on a discretionary basis. The discretion must be exercised fairly and on its merits in the interests of member. The board's discretion will be exercised cautiously and only in circumstances in which the board believes that our members would expect it to exercise its discretion.
- 2.7 We may not accept applications for some memberships and or Covers.

3 SUMMARY OF FEATURES

1. What are the features?

| Feature or Benefit | Description |
|---|---|
| Profits retained for the benefit of Members | Profits are retained for the benefit of Members in meeting our objectives, including to support our financial capability to meet requests for indemnity which the Board, in its absolute discretion, may grant in whole or part. |
| Covers are a benefit of membership | Membership with us entitles the Member to apply for the issue of Covers, and if issued, to request the Board exercises its discretion to indemnify the Member in respect of a Liability or Loss covered by the terms of the Covers. |
| Taxicare holds an Australian Financial Services Licence | As a financial services business, We are regulated by ASIC. We are required to lodge audited financial statements with ASIC each year. |

2 What are the risks?

| Risk of Product | Description |
|---|--|
| Covers | <p>We issue a "Miscellaneous Mutual Risk Product" called "Covers". If there is a Liability or Loss covered by the Covers, the holder of the Covers asks Us to exercise our discretion to indemnify the member and if the Board agrees to grant indemnity, then the Liability or Loss will be covered as understood by reference to the terms of the Cover.</p> <p>We are not regulated by APRA, but are regulated by ASIC. See the PDS for more details.</p> <p>As We are not subject to the Insurance Act 1973 Members cannot participate in statutory schemes which support policyholders in the event of financial failure, such as the Financial Claims Scheme.</p> |
| You must be a Member of Taxicare at all times | <p>You must be a Member of Taxicare or capable of becoming a Member of Taxicare to apply for and continue to hold Covers. In order to apply for and maintain Your membership, You must satisfy the eligibility requirements for Members.</p> <p>Acceptance of membership applications is at the discretion of the Taxicare Board.</p> <p>Members can be removed from the membership register. Membership may cease immediately without Notice in the event of bankruptcy, insolvency, where a Member chooses not to renew and hold any Covers, or death or mental incapacity in the case of an individual. Membership may also end on the cancellation of Your Covers.</p> |

| | |
|--|---|
| <p>Your Cover may be cancelled in certain situations</p> | <p>Your continuing rights under a Cover may be adversely affected if You cease to be a Member.</p> <p>If You cease to be a Member because of a failure to pay a Member Subscription or any other amount due to Us. Your right to seek indemnity under a Cover will generally cease. However, this may vary depending on the type of Cover You hold and the terms and conditions applicable to that Cover.</p> <p>We may, at our discretion, give Notice in writing to You before the end of the Period of Cover that We will not invite You to renew Your covers.</p> <p>In this event, the Covers will cease at the time shown on Your Schedule of Covers, certificate and invoice. Your Covers will also immediately expire:</p> <ul style="list-style-type: none">i) if You fail to pay Your Contributions or any other sum of money due to Us;ii) if the Period of Cover specified in Your Schedule of cover, certificate and invoice has expired;iii) if You:<ul style="list-style-type: none">• are declared bankrupt or insolvent or commit an act of bankruptcy;• die (in which case We may accept Your legal representative or trustee as a Member for the purpose of Your Covers on and from the date of death); |
|--|---|

| | |
|--|--|
| | <ul style="list-style-type: none"> • become mentally incapacitated or You or Your estate become liable to be dealt with in any way under the laws relating to mental health (in which case We may accept Your legal representative or trustee as a Member for the purpose of Your Covers on and from the date of mental incapacitation); or <p>iv) if:</p> <ul style="list-style-type: none"> • Your business commits an act of insolvency; • a liquidator is appointed in connection with the winding up of Your business; or • an order is made by a court for the winding up or de-registration of Your business. <p>We will not invite renewal of Your Cover</p> <p>i) by Notice, where, in respect of the renewal of a Cover, the making of a Claim or the Member's obligation to notify Us of varied information relevant to the decision to issue You Covers or determine the Contributions payable, information is provided which is not true and correct;</p> <p>ii) where You cease to be a Member other than in circumstances of death or mental incapacity provided We accepts the legal representative or trustee of the estate as a Member in substitution; or</p> |
|--|--|

| | |
|--|--|
| | <p>iii) where the Taxicare Board, acting reasonably, is of the opinion that You have engaged in fraudulent or dishonest conduct (including omission) in respect of the Covers (including in relation to the application for, renewal or Claim). Cancellation in such circumstances shall take effect on and from the Cover's date of commencement. If We cancel the Covers given such fraudulent or dishonest conduct, it may cancel all other Covers held by the Member on and from the date of the relevant fraudulent or dishonest act or omission by the Member.</p> |
|--|--|

3 What are the fees and charges?

| Summary of Fees and Costs | Description |
|---------------------------|---|
| Contributions for Covers | Contributions are payable by You for Your Covers which is determined by Us in its absolute discretion, will be stated in your membership invoice. |
| Taxes and Charges | Your Contribution is subject to goods and services tax. The amount of any taxes and charges will be stated in You membership invoice. |
| Excesses | When You make a request to the Board of Taxicare to exercise its discretion to indemnify You in respect of a Liability or Loss covered by the terms of the Cover, You must pay an amount towards the cost of Your Claim. Your Schedule of Cover will state the excess that applies. |

4 ASIC Regulation and Supervision

- 4.1 Taxicare Australia** is regulated by the Australian Securities and Investments Commission (ASIC) and is subject to its supervision, the conditions of its Australian Financial Services (AFS) licence and the financial services laws in relation to the provision of its financial services.
- 4.2 Taxicare Australia** holds an AFS licence No 292888 issued by ASIC (effective 7 November 2005) authorising it to issue, advise and deal as a financial services provider of Mutual Risk Products. To obtain this AFS licence, **Taxicare Australia** had to undertake an assessment process and supply proofs detailing its compliance arrangements and supply financial accounts to ASIC.
- 4.3** One of Taxicare Australia's key licence conditions is its required to lodge its annual audited accounts with ASIC and to report to ASIC if at any time it is unable to meet its ongoing licence conditions.
- 4.4** Because **Taxicare Australia** is an AFS licensee with a retail and wholesale client base the financial services laws require it to supply its members with certain disclosure documents. This PDS is one of those documents.

5 Certificate of cover and Membership Invoice

- 5.1 If Your application to join **Taxicare Australia** is accepted and Your membership is granted, You will receive a certificate of cover and schedule for any approved Covers and membership invoice. Your certificate of cover, schedule and membership invoice will record Your selected Covers, the limits that apply to the Covers, any excess that applies, Your taxi registration number and other important matters about Your Covers such as the date on which the Covers start and expire and, if applicable, that we have arranged Insurance* for You.
- 5.2 When You receive Your certificate of cover, schedule and membership invoice please check the details carefully and notify us immediately if there are any changes needed.
- 5.3 You must quote Your taxi registration number on all Your correspondence and in all Your contacts with Us.

6 Changing membership details

- 6.1 If Your personal details such as Your mailing address, telephone number or other contact details change during Your membership year You need to tell Us so that information can be sent to the correct address. If You forget to inform Us of these details You may miss Your membership renewal date or not receive other important information about Your membership or Your cover.

7 Cancellation and renewal of cover

- 7.1 You can cancel Your Covers at any time during the year by giving written notice to Taxicare Australia. If You cancel Your Covers, We will refund Your Cover fees on a pro rata basis less an administration fee of 10%.
- 7.2 **Taxicare Australia** may at its discretion cancel Your membership and remove You from the register of members if You are no longer considered suitable for membership of the company by a majority of the directors.
- 7.3 You are a member of **Taxicare Australia** for a specified period (usually 1 year). You have cover for a specified period. The period of membership and cover will be set out on Your certificate of cover, schedule and membership invoice before the last day of Your membership period, You can renew Your membership and acquire new Covers for the next cover period. The renewal of Your membership and cover is at the discretion of the board of Taxicare Australia. We will send You a renewal invite before the expiry date.
- 7.4 If renewal of membership and cover is granted, once You pay Your renewal contribution You will be entitled to protection from Taxicare Australia under the renewed cover. Your new certificate of cover, schedule and membership invoice will also include information about any Insurance* We have arranged for You in addition to these Covers.

8 Changing business circumstances

- 8.1 When You apply for membership and cover You are asked a series of questions in Your application.
- 8.2 The answers You give are relevant to whether or not the board of **Taxicare Australia** accepts Your application for membership and cover. Factors that are taken into account when calculating the cost of Your contribution for Your Covers are set out in this PDS.
- 8.3 You need to tell Us when changes happen that may require changes to Your Covers or increase the risks that are relevant to Your Covers. In particular You need to tell Us if any of the answers provided by You in Your application form are no longer correct. If You do not provide this information the board may refuse Your claim for cover. Alterations to the Covers You have such as changing a motor Vehicle or ownership, will be acknowledged by **Taxicare Australia** sending a replacement pro rata certificate from the date of change and where applicable a pro rata premium will be charged and an invoice processed.
- 8.4 Changes to Your cover following a total loss. Your cover will cease at the time of a total loss. New covers can commence and be charged accordingly. A new certificate, schedule and invoice on payment will be provided.
- 8.5 Once You are a member of **Taxicare Australia** You may at any time add an extra taxi Vehicle risks, for example when You buy an additional car. To apply for additional Covers, simply contact Us with the details. The new Covers may run for 12 months, There will be a premium charged and new certificates, schedule and invoice provided.
- 8.6 **Taxicare Australia** may provide a fleet discount where a member has three or more Vehicles with Covers through **Taxicare Australia**. The fleet discount will no longer apply if a member at any time has less than three Vehicles with Covers. Taxicare reserves the right to charge an additional premium on any remaining cars equivalent to the standard premium charged per Vehicle which will be prorated for remaining period.

9 The Covers

Type of covers

- 9.1 **Taxicare Australia** can provide members with protection for taxi Vehicle, limousine and hire car risks and the costs associated with those risks. **Taxicare Australia** refers to the benefits it offers as 'Covers' in this PDS.
- 9.2 The terms and conditions, exclusions and rating factors relevant to calculating the cost of contribution for cover are all set out in this PDS.
- 9.3 The board of directors of **Taxicare Australia** has a discretion to accept Your application for cover and discretion to set the cost of premium payable by You for the cover You have applied for.
- 9.4 Your certificate of cover and membership invoice which includes a schedule of benefits will be sent to You after Your application for cover has been accepted and You have paid Your premium for the cover. Your cover will be valid for 12 months and You will be considered for renewal of Your membership and Your Covers on the anniversary of the date on which the cover started.
- 9.5 For more information on payment of premiums to **Taxicare Australia** refer to Section 10 of this part of the PDS.

Scope of the Covers

- 9.6A summary of the Covers available from **Taxicare Australia** is:
- 9.6.1 Motor Vehicle: cover for **accidental loss and damage** to Your Vehicle loss or damage due to theft, attempted theft, fire, flood, storm, earthquake or hail and liability for property damage caused by the use of Your Vehicle.
- 9.6.2 Towing benefits.

Limits of the Covers- As per Your Schedule

- 9.7 There are limits that apply to the Covers provided by **Taxicare Australia**. The limits of the Covers are:

9.7.1 Agreed Value - **Taxicare Australia** will pay the Agreed Value of Your Vehicle if:

- 9.7.1.1.1 the Vehicle is no more than 12 months old and of You being the first registered owner of the Vehicle; and
- 9.7.1.1.2 the Agreed Value wording is shown on the schedule of cover otherwise Market Value applies.
- 9.7.1.1.3 Market Value - If Your Vehicle does not meet the two requirements for an Agreed Value payment, **Taxicare Australia** will pay the Market value of Your Vehicle when it is a Total Loss.
- 9.7.1.1.4 Equipment including ancillary when fitted, will be depreciated to maximum of 10 years from date of Vehicle build.
- 9.7.1.1.5 Third Party Liability: as per schedule
This means that where damage to third party property exceeds our agreement amount, the Insurer* will assume the liability and Your claim will be handled accordingly. As part of Your membership You are required to pay the excess contribution stated on Your schedule. Taxicare pays excesses for and on behalf of the owner/driver over and above what is stated in accordance with the Covers.

9.8 These limits include any excess that You have to pay to **Taxicare Australia**.

10 Premiums

Assessing premiums

- 10.1 You will be offered membership and cover according to your taxicabs, limousines or hire cars. If Your application for cover is approved You will be required to pay a premium for the Covers. Details of Your premium will be shown on Your membership invoice.
- 10.2 The invoice will also show the GST payable.
- 10.3 Your premium becomes due and payable at time Your cover commences. The amount of Your premium reflects the nature of the risks and will vary according to Your specific needs. **Taxicare Australia** will consider a range of factors when determining Your premium for Your selected Covers.
- 10.4 These factors include:
- 10.4.1 Your location;
 - 10.4.2 Your Vehicle's age and condition;
 - 10.4.3 Your previous claims history and driving record;
 - 10.4.4 the size of Your fleet; including those if not a common due date
 - 10.4.5 Your general risk profile;
 - 10.4.6 the maximum amount payable for that cover;
 - 10.4.7 the answers You provide in Your application form.
- 10.5 Built into the cost of Covers is a portion that **Taxicare Australia** will set aside to meet its future liabilities. The cost of any insurance arranged for a member through the authorised APRA insurer is also included in the member's premium.
- 10.6 Because Taxicare Australia is a not-for-profit organisation a profit factor is not built into Your premium.

Paying Premiums

- 10.7 Your annual membership premium and Your period of membership will be set out in Your membership invoice. You must pay by the due date.
- 10.8 If You pay after the due date, we can reject / return Your payment. This means that You will not be a member and You will not have any cover with Taxicare Australia. In the case of a renewal, Your membership and cover may not be renewed if received after the due date. If We accept Your late payment, We can commence Your membership and cover from the date of payment. If so, You may have no cover for the period from the due date until the date of payment. Unless We tell You otherwise, any payment reminder We send You does not change the date of expiry of Your cover or due date for payment.
- 10.9 If You do not pay Your premium and other charges in full, We may reduce the period of cover so it is in line with the amount You paid. This means that You may not have protection under the Covers for a full year.
- 10.10 **Taxicare Australia** can arrange finance for Your premium including the cost of any insurance* **Taxicare Australia** arranges for You.

11 Claims

Right to claim

- 11.1 As a member of **Taxicare Australia** You will have a right to have Your claim for protection under the Covers considered by the board of directors of **Taxicare Australia**. The payment of all claims is at the discretion of the board. Our trained representatives will manage claims on behalf of all members and will make recommendations to the board on whether or not to accept a claim and the amount to be paid for each claim.
- 11.2 The board's discretion to refuse or reduce the amount to be paid for a claim will only be exercised in circumstances where the board believes that the members of **Taxicare Australia** would expect it to do so. The board also has power to pay claims that are specifically excluded under the Covers, if the board believes the circumstances warrant payment of a claim.
- 11.3 The exercise of the board's discretion will be based on, among other things, the terms and conditions of the Covers, as described in Part 2 of this PDS.
- 11.4 The information in this PDS will help You understand what Taxicare Australia will do to get You back on the road as quickly as possible.

Making a claim

- 11.5 If an incident occurs which may give rise to a claim You must:
- 11.5.1 Notify the police within 24 hours of You becoming aware of an incident and obtain an incident number and report from them if:

- 11.5.1.1 immediately if Your Vehicle or any of Your property was lost or damaged by theft, attempted theft, malicious or intentional damage; or
 - 11.5.1.2 Your Vehicle was involved in an incident for which the law requires You to do so.
 - 11.5.2 Take all reasonable steps to protect or safeguard Your Vehicle from further loss, damage or theft.
 - 11.5.3 Tell Us as soon as possible , but within **7 days** of the incident. Telephone 1300 735 885 or visit our local office in Your State and provide full and honest details of any incident, regardless of fault. This includes incidents with no visible damage to Your Vehicle. The delayed or late reporting of a claim or incident may incur further excess and or higher premium charges. You will be provided with a claim form to complete in relation to the claim.
 - 11.5.4 If Your Vehicle cannot be safely driven a towing service will transport Your Vehicle to the **Taxicare Australia** recommended repairer nearest to You.
 - 11.5.5 Provide to Us full details in writing as **soon as possible** after the happening of any accident or occurrence which may become the subject of a claim under this cover.
 - 11.5.6 Send to Us immediately any correspondence from other parties, demands and any claim You receive arising out of any incident.
- 11.6 Your failure to notify Us of any incident within **30 days** will result in the additional excess penalty being charged.

What You must NOT do

- 11.7 In the event of an incident that may give rise to a claim, You must **NOT**:
- 11.7.1 make any admissions, offers, payments or promises;
 - 11.7.2 settle any claims without our prior knowledge and written consent;
 - 11.7.3 incur any costs or expenses without our prior knowledge and written consent, in respect of any right or claim which may be the subject of a claim by You against Us under this cover;
 - 11.7.4 authorise repairs to Your Vehicle without our prior knowledge and written consent. However, You may authorise:
 - (a) the fitting of an identical replacement windscreen or window glass;
 - (b) repairs up to \$500 (over and above any applicable excesses) if You are more than 200 kilometres Your normal address.

What We may do

- 11.8 We may take over and conduct the defence or settlement of any claim or issue legal proceedings for damages. If We do this We will do it in Your name. We have full discretion in the conduct of any legal proceedings and in the settlement of any claim.

Giving assistance in the handling of a claim

- 11.9 During the course of the claim, You will need to supply Us with information We require to investigate, settle or defend the claim. You also need to co-operate with Us fully in any action We take, if We have a right to recover any money payable under this cover from any other person.
- 11.10 Notify Us of any other insurance covering the same loss, damage or liability.
- 11.11 You must give Us the information and assistance reasonably requested in order to evaluate and assess the extent and value of any claim. You must do this even if We have paid Your claim because We may try to recover our payment to You from the responsible person or may want to defend a claim made against You. This may include:
- 11.11.1 providing Us with details by completing a claim form;
 - 11.11.2 providing evidence of ownership, written statements;
 - 11.11.3 undergoing an interview/s about the circumstances of the claim;
 - 11.11.4 Supplying copies of running sheets for proof of loss of income claims; providing BAS statements and or accountants letter.
 - 11.11.5 appearing in court and giving evidence; and
 - 11.11.6 collecting from the appropriate authorities, information regarding any third party details not collected from the scene of the accident.

Total loss

- 11.12 If an independent motor Vehicle assessor decides the cost of repairs to be uneconomical, **Taxicare Australia** will deem Your Vehicle a total loss. At this time a years premium must have been paid in full. Therefore if You have not paid in full due to paying by finance or instalments this will be taken from Your payout prior to You being paid. All membership and Covers will cease at this time. New Covers can commence, they will be charged accordingly and new certificate, schedule and invoice provided.

Excesses

- 11.13 **Taxicare Australia** does not protect members for any excess which is the amount You must contribute to any claim You make under the Covers. The amount of any excesses that apply to Your Covers will be set out in Your schedule of cover. Taxicare pays excesses for and on behalf of the owner/driver over and above what is stated in accordance with the Mutual Risk Product.
- 11.14 Depending on the age or experience of the driver, You may have to contribute more than one excess.
- 11.15 You may have to contribute more than one excess if You do not report the incident to **Taxicare Australia** within 30 days of an incident.

The types of excesses are:

| | |
|---|---|
| Standard: At fault | Refer to Your Certificate of Cover and Schedule of Cover. |
| Standard : Not At Fault, No Recovery | Refer to Your Certificate of Cover and Schedule of Cover |
| Age | <p>This excess is additional to the standard at fault excess if Your car was being driven by a licenced taxi and hire car driver under 25</p> <p>Excess in All States and Territories is \$500</p> |
| Inexperienced Driver | <p>This excess is additional to the standard at fault excess if Your car was being driven by a licenced taxi or hire car driver who has held their taxi or hire car driver's licence for a period of less than two years. Excess in all States and Territories is \$500</p> |

Delayed Reporting

This Excess is additional to the standard at fault excess if Your Vehicle is involved in an incident which is not reported to **Taxicare Australia** until 30 days and up to 90 days after an incident-Excess in all States and Territories is \$500

Late Reporting

If You do not report an incident until more than 90 days after the incident occurs – Applies in All States and Territories – You may be asked to pay an excess of up to \$2,000 in addition to the basic excess. You are not covered for legal or third party fees incurred.

Theft, Attempted Theft, Fire, Flood, Storm, Earthquake and Hail

All States / Territories - \$3,000 is the Basic Excess You must pay towards each theft, attempted theft, fire, flood, storm, earthquake or hail claim.

*This means that You **must** contribute \$3,000 towards each **THEFT, ATTEMPTED THEFT, FIRE, FLOOD, STORM, EARTHQUAKE AND/OR HAIL claim EVEN IF THE ACCIDENT OR EVENT was not Your fault and **Taxicare Australia** cannot recover the amount due from a third party***

- 11.16 Even if the accident or event was not Your fault, an excess will apply in the following circumstances:
 - 11.16.1 Your car was stolen;
 - 11.16.2 Your car was damaged while it was parked;
 - 11.16.3 Your car was damaged by an animal or the elements;
 - 11.16.4 Your claim is for a broken windscreen / glass
 - 11.16.5 You cannot give Us the full name, phone number and address of the person who was at fault;
 - 11.16.6 You cannot give Us the registration number of the other Vehicle;
 - 11.16.7 if there should be a conflict of versions;
or
 - 11.16.8 If the responsible third party has no insurance cover.
 - 11.16.9 If the other party cannot be contacted to accept liability.
- 11.17 In most other circumstances, if You can establish that the loss, liability or damage was not Your fault and can recover the amount of any loss including applicable excesses from the third party, an excess will not apply.
- 11.18 Where the driver of the other Vehicle disputes who was at fault, You must pay any excess which applies but we will refund that amount if we can successfully recover Your loss.

Reasons claims may not be paid

- 11.19 Aside from the terms and conditions of the Covers, the board may decide not to pay a claim if You are in breach of **Taxicare Australia's** PDS or You provide false information to **Taxicare Australia** about a material matter. The board may also decide to refuse to pay, or to reduce the amount it will pay for a claim if:
- 11.19.1 it is in any way fraudulent; or
 - 11.19.2 any fraudulent means or devices are used by You or anyone acting on Your behalf too obtain any benefits under this cover.
 - 11.19.3 If the board exercises its discretion not to pay Your claim or to pay only part of Your claim, we will tell You as soon as possible.

12 Disputes resolution

Internal Disputes Resolution (IDR)

- 12.1 If You have a concern or complaint about our services, You should contact Us by telephoning 03 9350 7099 (VIC) or in writing to the postal address set out in this PDS, or by email to admin@taxicare.com.au
- 12.2 Your concern will be dealt with promptly and fairly. If the matter is not resolved to Your satisfaction within two working days, it will be referred to our Complaints Manager who will review Your complaint and respond within five working days.
- 12.3 If You are not satisfied with the Complaints Manager's decision, You can request that the complaint be referred to the board. The board will assess the complaint and instruct the Complaints Manager to implement any decision it makes to resolve the complaint satisfactorily. The board's assessment will be guided by the financial services laws and it will do all things necessary to ensure that the services are provided efficiently, honestly and fairly.
- 12.4 If You are still dissatisfied with our decision, You can undertake to have the matter resolved externally.

Australian Financial complaints Authority (AFCA)

- 12.5 You can raise complaints about our services directly with Australian Financial Complaints Authority Limited (AFCA). The AFCA is approved by ASIC as an external dispute service. Taxicare Australia is a member of AFCA.
- 12.6 You can contact the AFCA and speak to one of its officers by telephoning 1800 931 678. Alternatively, You can download information about complaints from the AFCA's website at www.afca.org.au and submit a written complaint form to the Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne, VIC 3001.

13 Estimating future liabilities or future payments to members and setting aside funds

- 13.1 When **Taxicare Australia** applied for its AFS licence it lodged with ASIC a set of financial projections detailing the likely income from contributions, claims costs, operational expenses and investments.
- 13.2 **Taxicare Australia** has developed a structured financial model which it will use to calculate:
- 13.2.1 income to be received by **Taxicare Australia** from:
- (a) contributions;
 - (b) commission or fees earned for arranging other financial products; and
 - (c) interest on investments.
- 13.2.2 the outgoings to be paid by **Taxicare Australia** for:
- (a) fixed management costs;
 - (b) the number of claims lodged each year;
 - (c) the types of claims lodged for specific risks;
 - (d) the delay in lodging claims; and
 - (e) the cost of an average claim.
- 13.3 This structured financial model is based on **Taxicare Australia** being a fully funded mutual which sets aside funds each financial year to be used to pay future claims that may be made by members.

14 Privacy and confidentiality

General

- 14.1 **Taxicare Australia** is committed to ensuring Your privacy and understands Your concerns regarding the confidentiality and security of personal information You provide to Us. **Taxicare Australia's** privacy policy complies with the Privacy Act 1988 and is based on the ten National Privacy Principles set out in Schedule 3 of the Act.
- 14.2 The personal information You provide is relevant to Your application for membership and Covers, as well as to the amount of Your contribution or the assessment of any claims made by You or Your personal representative. In the absence of correct information we may be unable to decide whether to protect You, the amount of Your contribution or to assess a claim.
- 14.3 If You do not give Us the information that we request the board may be unable to assess Your application for membership or Covers and it may not be able to consider any claim for cover made by You.

Collection, Use and disclosure of information

- 14.4 We collect and use Your personal information in order to provide You with financial products and services. The information we may collect includes:
- 14.4.1 Your name, business address, ABN, home address, phone numbers, fax numbers, e-mail addresses;
 - 14.4.2 Your date of birth, drivers licence number, authority/DC number, years of ownership, driving experience years;
 - 14.4.3 Your taxi Vehicle details: registration number, date first registered, make and year of car, model, engine number, company and radio number of taxi, current kilometres, financing arrangements;

- 14.4.4 information such as renewal dates, current premiums and details of previous claims history; and
 - 14.4.5 details of drivers may be needed to calculate the cost of Your premium and assess claims.
- 14.5 The information collected will help Us to:
- 14.5.1 provide You with information on eligibility for membership of **Taxicare Australia**;
 - 14.5.2 determine the cost of Your premium ;
 - 14.5.3 provide quotes for Your application for cover;
 - 14.5.4 provide an efficient claims management service;
 - 14.5.5 assess and pay any claim for **Covers** made by You or Your personal representative; and
 - 14.5.6 ensure **Taxicare Australia** databases are accurate.
- 14.6 By providing **Taxicare Australia** with Your personal information You consent to its use for these purposes.
- 14.7 If You provide personal information about another person to **Taxicare Australia** or one of the organisations assisting it, You must have that person's authorisation to provide their information and You must inform that person of **Taxicare Australia**'s identity, how it will use and disclose the information and that person's rights to access that information. The information collected will be provided to organisations that will assist in deciding whether to protect You, the amount of Your premium or to assess a claim. We will ensure that these organisations have appropriate privacy procedures. These organisations include:
- 14.7.1 insurers;
 - 14.7.2 lawyers;
 - 14.7.3 assessors;
 - 14.7.4 repairers;
 - 14.7.5 advisers;
 - 14.7.6 brokers; and
 - 14.7.7 accountants.

Access and correction

- 14.8 We will take reasonable steps to make sure that the personal information we collect, use or disclose is accurate, complete and up to date. Members can access their personal information that we hold. There will be no charge to do this.

Privacy concerns or complaints

- 14.9 Our internal complaints procedure is designed so that we may formally attend to any complaint where You believe Your personal information may have been incorrectly used or disclosed.

Further information

- 14.10 If You would like to obtain further information about our privacy policy or complaints procedure You can contact Us at Head Office on 03 9350 7099 or by visiting our website at www.taxicare.com.au

15 General

- 15.1 The **Covers** offered by **Taxicare Australia** is subject to the terms, conditions and limits of the Covers and payment of any excesses as set out in this PDS and specified in the certificate of cover and schedule sent to You at the commencement or renewal of Your cover.
- 15.2 Any decision is always at the discretion of the board.

16 Contact Us

If You have any further questions about the financial services **Taxicare Australia** provides, please contact Us.

1300 735 885

Taxi Care Club Limited

Victoria (Head Office)

31 Dawson Street, Coburg North
VIC 3058
Telephone: 03 9350 7099
Facsimile: 03 9350 7100

New South Wales

Unit 9, 56 O'Riordan Street, Alexandria
NSW 2015
Telephone: 02 9313 4433

Queensland

Unit 10, 41 Lavarack Avenue, Eagle Farm
QLD 4009
Telephone: 07 3257 1002

PART 2: TERMS AND CONDITIONS OF THE COVERS

BACKGROUND

This Part of the **Taxicare Australia** PDS sets out the terms and conditions of the Covers. Information in the PDS may be subject to change from time to time. Where the change is not materially adverse, we will inform You. A paper copy of any updated information will be given to You. If it becomes necessary, we will issue a supplementary or replacement PDS.

17 Motor Vehicle

Words with special meanings: All Covers

Some words and terms appearing in bold text and where used in this PDS have a special meaning set out below. These apply to parts A and B.

| Word or Term | Meaning |
|----------------|--|
| Limit of Cover | The maximum we will pay under the Covers provided by Taxicare Australia . The limits are set out in Part 1 of this PDS and will be shown on Your schedule of cover. |

| Word or Term | Meaning |
|---------------------------|--|
| You or Your | The person(s), companies or firms named on the current certificate of cover as the member. |
| Your Vehicle | The Vehicle described on Your certificate of cover. |
| Accidental loss or damage | Damage to, loss or destruction of the Vehicle when it is caused by an unintentional act, or an unforeseen and uncontrollable incident. |
| Period of cover | The period shown in Your certificate of cover, schedule and membership invoice. |
| We or Us | Taxicare Australia |

18 Accidental loss or damage

What You are covered against

- We may cover You against theft, attempted theft, or **accidental loss or damage** to the following, occurring during the period of cover:
 - Your Vehicle;
 - Standard Taxi equipment and or Accessories.

What You are not covered against

- We will not pay for any theft, attempted theft, flood, storm, malicious damage, fire, earthquake or hail accidents in the events where the protected Vehicle was left unattended during a working shift by either the owner/driver or any authorised person.

19 The amount We may pay

Our option

- We will, at our option:
 - Repair;
 - Reinststate; or
 - Pay You either the amount of the loss of ordamage to Your Vehicle including Standard Taxi Equipment and or Accessories
 - We will pay whatever is the lesser amount.

Salvage

- If Your Vehicle is declared a total loss, You being the owner have the right to keep the Vehicle, the salvage value will be deducted along with any other applicable deductions from the payout. Alternatively we will offer the car for tender to the wrecking companies and they would pay You direct if this is what You chose.

Unavailable Parts

- If we decide to repair or reinstate Your Vehicle, should any part of Your Vehicle become unavailable in Australia, we will not pay more than the cost of the parts plus the cost of freighting such parts by sea transport.

We do not provide cover:

- if Your Vehicle is not registered but we will cover your liability in respect of the unregistered vehicle on a public road if you have obtained the appropriate permit to move the unregistered vehicle.
- if You or any person using Your Vehicle:
 - (a) is wholly or partly covered under any compulsory statutory insurance scheme or accidental compensation scheme; or
 - (b) would have been entitled to be covered under any such scheme as it existed at the commencement date of the relevant period of cover, even though there may have been a change in the law during that period of cover; or
 - (c) would have been entitled to be covered under any such scheme if it were not for the application of any excess or deductible applying under the scheme; or
 - (d) would have been entitled to be covered under any such scheme had cover not been refused because You did not:
 - (i) register Your Vehicle;
 - (ii) apply for cover under the scheme;
 - (iii) comply with a term or condition of the scheme.

Legal costs

- We may cover Your reasonable legal costs and expenses in defending or settling claims if You have our agreement in writing.

20 Towage

- We may pay to tow Your Vehicle from the scene of an accident to a place of safety or the nearest approved repairer . The loss or damage must be covered under the terms of the cover provided by Us to You. We must authorise the towing.
- We will not pay more than any maximum rate per kilometre for towing set down by Us from time to time.

21 Demurrage Assistance

- We may assist You to recover income lost by You arising from loss or damage to Your Vehicle covered under the terms of the cover provided by Us to You. The assistance We provide may include the instruction and payment of recovery agents or lawyers. If We decide to provide this assistance, We will agree with You the terms on which the assistance will be provided.
- This assistance is only provided on not at fault liability accepted claims and is always at the discretion of the board.

22 When You are not covered

General exclusions

- This cover does not protect:
 - damage to Your Vehicle's tyres caused by application of brakes, road punctures, cuts or bursting, unless caused as a result of an incident covered under this cover or by people acting maliciously;
 - loss of or damage to Your Vehicle due to depreciation, Wear, tear, rust or corrosion;
 - loss of or damage to Your Vehicle or any resultant mechanical damage:
 - due to failure or breakdown of a structural, electrical, mechanical or electronic nature; or
 - to any part of Your Vehicle due to faulty design or workmanship; or
 - due to You driving the Vehicle after a collision, unless You could not reasonably be expected to see that driving the Vehicle after an accident could cause such additional damage.
 - For any claims where due to any assigned drivers or owners lack of judgement when he or she may drive Your Vehicle to any body of water, unsafe road or the like causing mechanical or structural damage.

- loss of or damage to Your Vehicle or liability when endeavoring to evade police apprehension by You or any of Your drivers.
- any additional costs, such as but not limited to, hire car costs (other than those covered elsewhere in this cover), because You cannot use Your Vehicle even though Your Vehicle may not be available following loss or damage covered under this cover;
- loss of or damage to Your Vehicle or liability resulting from theft by You or Your drivers;
- loss of or damage or liability resulting from an intentional act by You or anyone acting with Your consent;
- theft of Your Vehicle resulting from it being test driven for sale and You or a driver fail to accompany the prospective purchaser;
- loss of or damage to Your Vehicle if reasonable steps to protect or safeguard Your Vehicle have not been taken;
- any liability or obligation assumed by You under any contract, agreement or warranty which would not have otherwise arisen or been implied by law;
- loss of or damage to Your Vehicle or liability if Your Vehicle is used in an unsafe or unroadworthy condition unless such condition could not reasonably be detected by You. This exclusion will not apply if You prove that the loss, damage or liability was not caused or contributed to by such unsafe or unroadworthy condition;

- loss or damage to Your Vehicle or liability if Your Vehicle is being driven by:
- You or by any person with Your consent who is not licensed under any relevant law to drive such a Vehicle; or
 - anyone whose faculties are impaired by any drug or intoxicating liquor or by any person who is convicted of driving at the time of the accident as being under the influence of intoxicating liquor; or
 - anyone whose blood alcohol reading exceeds the 0.0 limit (subject to any laws to the contrary); or
 - anyone who, following an accident, refuses to provide or allow the taking of a sample of breath, blood or urine for testing or analysis as required by the law of any State or Territory in which the accident occurred.
- loss of or damage to Your Vehicle or liability whilst Your Vehicle is being used in any experiment or type of test or in preparation for or involved in racing, speed testing, reliability trial, pace making, hill climbing, trial or demonstration other than for resale purposes on public roads;
- loss of or damage to Your Vehicle or liability if You:
 - carry or tow a load; or
 - carry a number of passengers in excess of that for which Your Vehicle was designed.
 - Your Vehicle if it has been legally seized or repossessed;

- aggravated, punitive, exemplary or multiple damages;
- loss of or damage to Your Vehicle or liability if Your Vehicle is being driven by or in the charge of any person over the age of 75 unless You have told Us about them and We have noted them.
- We will not pay your legal costs or third party's fees incurred where the late reporting excess applies to a claim.

*Insurance provided by an authorised APRA Insurer



FINANCIAL SERVICES GUIDE

Revised June 2015

Revised July 2017

It is issued by:

Taxi Care Club Limited t/as Taxicare Australia
ABN 90 006 637 789 AFS Licence No. 292888

Taxicare Club Limited t/as Taxicare Australia

(Taxicare Australia) is a member owned, member driven, not-for-profit organisation specifically formed to address the needs of **Taxicare Australia** members (owners and operators of taxicabs, hire cars and limousines).

This Financial Services Guide (**FSG**) is an important document and a regulatory requirement under the Corporations Act. It provides **Taxicare Australia** members with information about:

- the products and services We are authorised to provide You
- who We are how We and others are paid and how We can be contacted
- any interests, associations or relationships that could influence us
- our internal and external dispute resolution procedures dealing with members' complaints and how You can access them
- how We keep the information You provide to us private
- arrangements We have in place to compensate members for losses.

This FSG is designed to assist You in deciding whether to use any of those services and contains important information about the financial services offered by **Taxicare Australia**. You may also receive other documents relevant to the membership services, which You should also read carefully.

What advice is provided by Taxicare Australia?

When We provide You with advice about membership of **Taxicare Australia** and the Covers available to members of **Taxicare Australia** We will be providing You with information and general advice, which means that the advice will NOT take into account Your objectives, financial situation.

When We provide You with general advice about membership or about **Taxicare Australia's Covers**, We will only consider the cost and terms of the **Covers** offered by **Taxicare Australia**. In giving You advice about the costs and terms of the **Covers**, We will not have compared the **Covers** to other financial products available in the market place.

You will ONLY receive a statement of advice (SOA) if We provide You with advice which takes into account Your objectives, financial situation and needs. The SOA will contain the advice, which will enable You to make an informed decision about membership of **Taxicare Australia** and the Covers it makes available to its members.

What kinds of financial services We are authorised to provide and what kinds of financial product/s do those services relate to?

Taxicare Australia is authorised to issue, advise and deal in Miscellaneous Mutual Risk Products limited to Mutual Risk Products and advise and deal in General Insurance* Products.

When providing the Mutual Rsk Products **Taxicare Australia** acts on its own behalf and the board exercises its discretion to accept a member or to pay a claim.

Who is responsible for the financial services provided?

Taxicare Australia is responsible for the financial services described in this FSG. Any financial services offered will be provided by representatives of **Taxicare Australia**.

Taxicare Australia is a licenced Discretionary Mutual and as such is authorised by its Australian Financial Services License no: 292888 to provide financial product advice and to deal in Miscellaneous Mutual Risk Products and General Insurance* products.

Taxicare Australia may also arrange General Insurance Products through an authorised APRA Insurer in those circumstances You may also receive further disclosure documents (an insurer's PDS), which You should also read carefully.

Product Disclosure Statement (PDS)?

If You choose to join **Taxicare Australia** and Your membership application is successful We will provide You with, or pass on to You, a Product Disclosure Statement (**PDS**), and may provide You with one or more Supplementary PDS (**SPDS**), unless You already have an up to date PDS from **Taxicare Australia**.

The PDS is provided to you at becoming a member, it contains information that will have been provided to you before joining, so you have made an informed decision to join **Taxicare Australia**.

What date does this FSG apply?

This FSG applies from **July 2017** and remains valid unless a further FSG is issued to replace it. We may give You a supplementary FSG. It will not replace this FSG but will cover services not covered by this FSG.

What information do You maintain in my file and can I examine my file?

Taxicare Australia will maintain a record of Your personal profile, including details of membership and Covers that We issue or arrange for You. **Taxicare Australia** will also maintain records of any recommendations or advice given to You. This FSG and any other FSG given to You as well as any SOA or PDS that We give or pass on to You will also be retained.

Taxicare Australia is committed to implementing and promoting a privacy policy, which will ensure the privacy and security of Your personal information. A copy of our privacy policy is available to You on request and You can download it from the **Taxicare Australia** website at www.taxicare.com.au. **Taxicare Australia's** privacy policy is also set out in its PDS.

Payment of Taxicare Australia's services

After You instruct Us to arrange financial products under **Taxicare Australia's** guidelines You will be offered membership Covers according to Your motor vehicle

Once Your application for cover is successful You will be required to pay a premium for the Covers which will be detailed in Your tax invoice.

Your renewal will tell You how much You have to pay for Your premium, and when it has to be paid by. You can choose to pay by any of our payment methods set out in the renewal.

Insurance* Product payments / Other relevant relationships

For each Insurance* Product that We arrange or give advice on Your behalf over the limits of cover provided by **Taxicare Australia** the product issuer will charge a premium that includes any relevant taxes, charges and levies. The cost of this Insurance* will be included in Your premium payable to **Taxicare Australia**.

Taxicare Australia can only arrange Insurance* Covers if the member's application for cover is accepted by the product issuer. Once accepted, the Insurance* premium will be held in trust by **Taxicare Australia** or its appointed insurance broker until remitted to the product issuer in accordance with the arrangements in place between the APRA authorised Insurer and **Taxicare Australia**. In this circumstance, the insurance broker will receive a commission payment based on a percentage of the premium (excluding relevant taxes, charges and levies), which is paid to them by the product issuers. These commission amounts are not in addition to the amounts that You pay Us.

If there is a refund of premium owed to You as a result of a cancellation or alteration to a policy, We will retain 10% administration fee. We may also retain commission depending on our arrangements with the insurer.

How are any commission, fees or other benefits calculated?

Our employees and directors receive market salaries, and may receive bonuses linked to general overall performance.

We do not often pay any commissions, fees or benefits to others who refer You to Us or refer Us to an insurer. If We do, We will pay benefits to those people out of our fees (not in addition to those amounts) in the range of 0% to 10% of our fees.

Important Information about premium funding

If We arrange funding of Your membership fees or, Insurance* Premium, Covers ("premium funding") for You We may be paid a commission by the premium funder. We may also charge You a fee. The commission that We are paid by the premium funder is usually calculated as a percentage of Your premium (including government fees or charges). If You instruct Us to arrange or issue a product, this is when We become entitled to the commission.

Taxicare Australia has a relationship with a premium funding company under which We will receive a commission of 0.00% - 3% if You instruct Us to arrange the recommended product using the premium funder. When We arrange premium funding for You, You can ask Us what commission rates We are paid for that funding arrangement compared to the other arrangements that were available to You.

What You should do if You have a Complaint

Contact Us and tell Us about Your complaint. We will do our best to resolve it quickly.

If Your complaint is not satisfactorily resolved within 20 days, please contact the Complaints Officer – **in writing by email** at admin@taxicare.com.au.

We will try and resolve Your complaint quickly and fairly.

Taxicare Australia is a member of the Australian Financial Complaints Authority (**AFCA**). If Your complaint cannot be resolved to Your satisfaction by Us You have the right to refer the matter to the AFCA.

AFCA can be contacted on 1800 931 678, info@afca.org.au or www.afca.org.au

How can You give Us instructions/ contact Us?

You can contact **Taxicare Australia** by:

- speaking to Your office representative
- calling Us on **1300 735 885**
- visiting our website at www.taxicare.com.au
- writing or emailing Us at the addresses shown below

Taxi Care Club Limited t/as

Taxicare Australia Head Office Victoria:

31 Dawson Street, Coburg North VIC 3058

Telephone: 03 9350 7099, Fax: 03 9350 7100

Email: admin@taxicare.com.au

New South Wales/ ACT/ South Australia:

Unit 9, 56 O'Riordan Street, Alexandria NSW 2015

Telephone: 02 9313 4433

Email: admin@taxicare.com.au

Queensland/ Northern Territory/ Western Australia/Tasmania:

Unit 10, 41 Lavarack Avenue, Eagle Farm,
QLD 4009

Telephone 07 3257 1002, Fax: 03 9350 7100

Email: admin@taxicare.com.au

*Insurance provided by an authorised APRA Insurer

What compensation arrangements are in place?

We have a professional indemnity insurance policy (PI policy) in place.

Our PI policy will not cover Us for claims relating to the conduct of representatives who no longer work for Us.

This FSG was prepared in July 2017

Please retain this important document for Your reference and any future dealings with **Taxicare Australia**.



Taxi Care Club Ltd t/as Taxicare Australia

ABN 90 006 637 789 ASF Licence No 292888

Head Office Victoria: 31 Dawson Street, Coburg North VIC 3058 Tel: 03 9350 7099

New South Wales: Unit 9, 56 O'Riordan Street, Alexandria NSW 2015

Queensland: Unit 10, 41 Lavarack Avenue, Eagle Farm QLD 4009

www.taxicare.com.au