



**ASR**  
underwriting  
AGENCIES



## Policy Wording Personal Accident - Taxi

PART 1 - PRODUCT DISCLOSURE STATEMENT	3
PART 2 - POLICY WORDING	7
TERMS USED	7
INSURING CLAUSES	7
POLICY EXCLUSIONS	8
CONDITIONS	9
PART 3 - FINANCIAL SERVICES GUIDE	11

**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 of London. 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 of London 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 6 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* 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.

There are two different choices of cover. The differences between each of these covers is 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.

*Certain accidents not covered* 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.

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.

*Persons eligible to be covered under a policy* 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.

*Waiting period and Excesses* The dental benefit (for Platinum cover only) is subject to an excess of \$50 for each and every motor vehicle accident or assault.

A waiting period applies to weekly benefits of 3 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
Death	\$250,000	\$25,000	\$250,000	\$25,000
Total loss of sight in both eyes	\$250,000	N/A	\$250,000	N/A
Total loss of sight in one eye	\$250,000	N/A	\$250,000	N/A
Loss of two limbs	\$250,000	N/A	\$250,000	N/A
Loss of one limb	\$250,000	N/A	\$250,000	N/A
Loss of sight in one eye and loss of one limb	\$250,000	N/A	\$250,000	N/A
Permanent Total Disablement	\$250,000	N/A	\$250,000	N/A
Temporary Total Disablement	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$125 per shift day Max. 156 weeks	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$125 per shift day Max. 52 weeks	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$125 per shift day Max. 156 weeks	\$750 per week OR 85% of weekly income (whichever is lesser) Max. \$125 per shift day Max. 52 weeks
Temporary Partial Disablement	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
Funeral Expenses	\$3000	\$3000	\$3000	\$3000
Rehabilitation Benefit	\$500 per week for 26 weeks	\$500 per week for 13 weeks	\$500 per week for 26 weeks	\$500 per week for 13 weeks
Dental Benefit	N/A	N/A	\$2000	\$2000

### 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).

### Complaints and Disputes

ASR has an internal disputes resolution service and aims to resolve any complaints or disputes you may have regarding this insurance in the first instance. If after discussing the matter with ASR's Complaints Officer you are not satisfied with the outcome, you can put your complaint in writing and the Managing Director of ASR will give further consideration to the matter and provide a decision within 15 business days of receipt of the written complaint.

If the complaints relates to a claim, ASR will consult the insurer and advise you of the outcome of their decision as soon as possible. In the unlikely event you are not satisfied with the way your complaint has been dealt with and it relates to a claim, you should contact Peter Fryer at:

Lloyd's Australia Limited  
Suite 2, Level 21 Angel Place  
123 Pitt Street  
Sydney NSW 2000  
Telephone: (02) 9223 1433  
Facsimile: (02) 9223 1466  
Email: peter@lloydsaustralia.com.au

You will be advised whether your dispute will be handled by either Lloyd's Australia or the Complaints Department at Lloyd's in London. Your dispute will be reviewed by a person at Lloyd's Australia with appropriate authority to deal with your dispute.

If you are unsatisfied with the outcome, you are entitled to take you complaint to the Financial Ombudsman Service which provides an independent external disputes resolution body. Access to FOS is free of charge to you. FOS will review our decision in accordance with their terms of reference. Please note that ASR and the insurer are bound by the decision of FOS, you are not and you can pursue the matter elsewhere if you wish.

Brochures outlining the operations of FOS are available from ASR. You can phone FOS from anywhere in Australia on 1300 780 808 or obtain further information from their website at [www.fos.org.au](http://www.fos.org.au)

### Privacy

The insurer is 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.

The insurer and its agents disclose personal information to third parties who they believe are necessary to assist them 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 Lloyd's and its agents personal information about other individuals, the insurer relies on you to have made or make them aware that you will or may provide their personal information to the insurer, 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 the insurer relies 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 the insurer (or their 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 Lloyd's by contacting Lloyd's Underwriters' General Representative in Australia

Suite 2, Level 21  
Angel Place  
123 Pitt Street  
Sydney NSW 2000  
Telephone Number: (02) 9223 1433

## PART 1 - Product Disclosure Statement

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 2 June 2009 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.

### Contact Details

ASR Underwriting Agencies Pty Ltd  
ACN: 113 542 233  
AFSL: 291522

Ace House  
Unit 2/25 Main St  
Beenleigh Qld 4207  
PO Box 302  
Beenleigh Qld 4207

Telephone: 07 3442 3333  
Facsimile: 07 3807 6839

Email [enquiries@asruw.com.au](mailto:enquiries@asruw.com.au)  
Website [www.asruw.com.au](http://www.asruw.com.au)

Certain Underwriters at Lloyd's of London  
C/- Lloyd's Australia Limited  
ACN: 080 862 291

Suite 2, Level 21 Angel Place  
123 Pitt Street  
Sydney NSW 2000

Telephone: (02) 9223 1433  
Facsimile: (02) 9223 1466

**A. Terms used in the Policy Wording**

**Accident**

A sudden, unexpected, unusual, specific event which occurs at an identifiable time and place.

**Administrator**

ASR Underwriting Agencies Pty Ltd

**Benefit**

The amounts stated in the Policy Schedule for each type of benefit offered under this Policy.

**Bodily Injury**

An identifiable physical injury, including exposure to the elements, which:

- (a) is caused by an Accident; and
- (b) solely and independently of any other cause (except Illness directly resulting from, or medical or surgical treatment rendered necessary by, such injury) results in Your death or disablement within twelve months from the date of the Accident.

**Illness**

Any sickness or disease or degenerative condition.

**Inception Date**

The date that the Policy commences as shown in the Policy Schedule.

**Insured**

means the third party, as shown in the Policy Schedule, taking out this Policy, on behalf of the Insured Persons.

**Insured Person, You, Your , Yourself**

A licensed taxi driver covered under a current contract of insurance (for which all premiums have been paid as at the date of their claim).

**Insured Vehicle**

A registered taxi vehicle listed in the Policy Schedule in respect of which insurance cover is offered to the driver under this Policy.

**Loss of a Limb**

Loss by physical separation of a hand at or above the wrist or of a foot at or above the ankle and includes total and irrecoverable loss of use of hand, arm or leg.

**Permanent Total**

Disablement which entirely prevents You from attending to any business or Disablement occupation of any and every kind and which lasts twelve months and at the expiry of that period is beyond hope of improvement.

**Policy**

Taxi Personal Accident Insurance Policy.

**Policy Schedule**

Schedule issued by the Administrator to the Insured.

**Temporary Partial**

Disablement which prevents You from attending to a substantial part of Your business or occupation.

**Temporary Total**

Disablement which entirely prevents You from attending to Your business or occupation of any and every kind.

**Insurer(s)**

Certain Underwriters at Lloyd's of London.

**B. Insuring Clauses**

In consideration of the payment of the required premium(s) and subject to all the conditions, definitions and exclusions of this Policy, the Insurers agree with the Insured, to the extent and in the manner set out in this Policy, that if You sustain Bodily Injury while driving an Insured Vehicle during working hours during the period this Policy is in effect, the Insurers will pay to You or to the executors or administrators of Your will (if any) any applicable Benefit after the total amount of Your claim has been accepted by the Insurers.

**Additional Covers**

*Funeral Expenses* Where You suffer death as a result of an Accident this Policy extends to cover the expenses of burial or cremation OR the cost of returning Your body or ashes to Your country of residence up to a maximum of \$3,000.

*Rehabilitation* Where You suffer Temporary Partial Disablement or Temporary Total Disablement as a result of an Accident this Policy extends to cover the expenses of rehabilitation up to a maximum of \$500 per week for 26 weeks (21-70 years) or 13 weeks (71-80 years).

**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.

**C. 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.

**D. 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;
- (d) 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.

### 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.

### What to do if you have a complaint

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 2 June 2009 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.