INSURANCE

TOYOTA

Finance Protection Insurance

Policy and Product Disclosure Statement

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toyotainsurance.com.au

Oh what a feeling!

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Introduction

Thank you for choosing Toyota Insurance

We appreciate that you have chosen Toyota Insurance to provide the peace of mind you need when it comes to the important things – such as your vehicle and the finance contract you've arranged.

This Toyota Insurance Finance Protection policy has been designed to provide a choice of two levels of protection for your vehicle finance. We will assist by helping you to meet your finance contract repayments in accordance with the cover offered under this policy.

Should you have been made involuntarily redundant, or been unable to work due to injury or illness, please call us immediately so that we can ease some of your stress and financial hardship. And, of course, we'll ensure your Finance Protection Insurance claim is handled quickly and efficiently.

In the unfortunate event of your accidental death, we'll pay the finance contract payout up to the maximum cover amount as shown on your policy schedule.

If there is anything you're unsure of, or to find out more about our other insurance and financial products, simply call Toyota Insurance on 137 200 or visit toyotainsurance.com.au

Thank you again for trusting Toyota Insurance to look after your needs.

Your Product Disclosure Statement

This Product Disclosure Statement (PDS) is also your policy document. Together with your policy schedule, it makes up your insurance contract with us.

This PDS provides information about the product we offer, the Toyota Insurance Finance Protection policy, and is designed to help you make an informed decision about this product.

This PDS provides general information only, without taking into account your personal circumstances. Please read this document carefully to make sure it provides you with the insurance cover you require. If you do not understand the protection this insurance provides, please contact us. Our contact details are provided at the end of this document.

The information in this PDS was current at the date of preparation. We may update some of the information in the PDS from time to time without needing to notify you. You can obtain a copy of any updated information by calling 137 200 or visiting toyotainsurance.com.au We will give you a free paper copy of any updates if you request them. If it becomes necessary, we will issue a supplementary or replacement PDS.

This PDS and policy wording is an important document and should be retained by you in a safe and convenient place, along with the policy schedule which comprises the information you have given us and the individual details of your policy, together with any other notices we may give you from time to time.

Changes and updates

This PDS may be updated or replaced at any time; please contact us to request a copy of the current version free of charge. Changes that are not materially adverse will be updated and made available to you on request. You will be advised of material changes or significant events as required by law.

Toyota Insurance is underwritten by Aioi Nissay Dowa Insurance Company Australia Pty Ltd ABN 11 132 524 282 AFSL Number 443540 (Adica). Adica and AIA Australia Limited ABN 79 004 837 861 AFSL 230043 are joint issuers of the Toyota Insurance Finance Protection policy.

Product Disclosure Statement overview

Important information

For full details of the policy cover, benefits and conditions, you must read the entire policy.

The purpose of this insurance	This policy provides finance protection insurance which assists you to make your finance contract repayments if you are unable to work due to injury or illness, or if you become involuntarily redundant. In these circumstances you may elect to terminate your finance contract and hand back your vehicle to your financier. It may also pay the outstanding balance on your finance contract in the event of your accidental death. The amount payable in the event of a claim is directly linked to the amount of the repayments and the total amount owing on the finance contract at the time a claim is made, but is always limited to the maximum cover amount as shown on your policy schedule. It is important that you read the PDS carefully to understand the extent of cover provided and its limitations.
Eligibility	To be eligible to apply for this insurance you must be applying for a new finance contract on your vehicle, be a citizen or permanent resident of Australia and meet the age and employment criteria at the commencement date. The Toyota Insurance Finance Protection policy is a consumer credit insurance product and you are not obliged to buy it, nor is its purchase a condition of the finance contract you are entering into. If you choose to take out this type of insurance, you may do so with an insurer of your choice. (Refer to the section '*Your policy information – Eligibility*' to find out more)
Your privacy	We are committed to protecting the privacy of your personal information as detailed in our privacy policy. (Refer to the section '*Your policy information – Your privacy*' to find out more)
Your promise to us	You must provide honest, correct and complete answers to the specific questions we ask to enable us to decide whether to insure you or pay your claim. (Refer to the section '*Your policy information – Your promise to us*' to find out more)
When we will not pay your claim	You need to be aware of the risks for which you are not covered and the benefit limits under this policy. Please carefully read the sections '*What is covered*' and '*What is not covered.*'
Making a claim	Please contact us as soon as possible by calling 1300 658 027. (Refer to the section '*Making a claim*' to find out more)
21-day Cooling Off and cancellation	You will receive a full refund if you cancel your policy within 21 days of its purchase date, provided you have not lodged a claim. You may also cancel your policy at other times and, provided you have not made a claim, we will determine the refund amount by calculating the premium for the unexpired period of cover in accordance with Consumer Credit regulations. (Refer to the section '*Additional Terms and Conditions – Cancelling your policy*' to find out more)

How we calculate your premium	The amount of your premium will be set out in your policy schedule. We calculate your premium by taking into account a variety of factors including the following: – key pricing factors for the cover; – any policy discounts; – payments we make to our Intermediaries; and – government taxes and charges, where applicable. **Pricing factors** Your premium is based on a number of pricing factors, including one key factor being the maximum cover amount you have chosen. The higher level has a higher premium. We may take other factors into account to provide an indication of the possibility of a claim being made and the cost of claims. The way in which different factors impact your premium may change from time to time.
	Discounts From time to time we may offer Finance Protection Insurance discounts that will reduce your premium. If we do, we will tell you when and how those discounts apply to your premium. Any discounts for which you qualify will be included in the total premium payable by you.
	Payments we make to our Intermediaries We will pay commissions and fees to our Intermediaries out of your premium. These amounts will affect the amount of your premium.
	Government charges Your premium includes any compulsory government charges, taxes and levies imposed by the applicable state and territory governments (for example stamp duty and GST). These amounts will be set out separately on your policy schedule as part of the total premium. This is a single premium non-renewable policy which provides insurance for the period of cover shown on your policy schedule.
Commission	Where the sale of this policy is regulated by the National Credit Code, a commission of up to twenty percent (20%) of the net premium (total premium minus government charges), is paid to the seller on retail sales.
Paying for your insurance	To be covered by this policy, your premium must be paid on or before the date we require payment. (Refer to the section '*Additional Terms and Conditions – Paying for your insurance*' to find out more)
Our Service Commitment to you	We're committed to providing you with the highest standard of service. If you're ever dissatisfied with the outcome of any of your dealings with us, we invite you to use our internal dispute resolution service. If you don't agree with our final internal decision, you can appeal to the Financial Ombudsman Service (FOS), an external independent dispute resolution scheme, of which we are a member. There is no charge to you for either service. (Refer to the section '*Our Service Commitment to you*' to find out more)

Features and Benefits

The table below summarises the cover provided.

This table is a guide only. For a full explanation of the cover available please carefully read each section of this document.

Cover	Benefit payable
Accidental Death	In the unfortunate event of your accidental death, we will pay the finance contract payout, up to the maximum cover amount as shown on your policy schedule, less any monthly arrears in excess of 90 days. (Refer to the section '*What is covered – Accidental Death*' to find out more)
Redundancy	In the event that you are unemployed as a result of involuntary redundancy, we will pay a daily contribution towards your finance contract for each day that you are unemployed, excluding the first 14 days following your involuntary redundancy, for up to a maximum period of 180 days. (Refer to the section '*What is covered – Redundancy*' to find out more)
Injury and Illness	If you become disabled due to injury or illness we will pay a daily contribution towards your finance contract for each day that you are disabled, excluding the first 14 days following your injury or illness, for up to a maximum period of 180 days. (Refer to the section '*What is covered – Injury and Illness*' to find out more)
Vehicle Hand-back	In the event that you exercise the Vehicle Hand-back option we will pay the finance contract payout amount, less the net sale price of the vehicle, less any arrears in the monthly finance contract, less any payment previously made under this policy and always subject to the maximum cover amount as shown on your policy schedule. (Refer to the section '*What is covered – Vehicle Hand-back*' to find out more)
Total benefit limit	The maximum amount payable in total for all claims during the period of cover is limited to the maximum cover amount as shown on the policy schedule. (Refer to the section '*What is covered – Total benefit limit*' to find out more)

Insurers and Issuers of this PDS

Aioi Nissay Dowa Insurance Company Australia Pty Ltd ABN 11 132 524 282 AFSL 443540 (Adica) and AIA Australia Limited ABN 79 004 837 861 AFSL 230043 (AIA Australia) are joint Issuers of this PDS.

Adica is the Insurer of the Redundancy, Injury and Illness and Vehicle Hand-back covers provided by the policy and the Accidental Death and the Funeral benefit covers if the term of your policy is 12 months or less. Adica accepts liability for the benefits for which it is the Insurer.

AIA Australia is the Insurer of the Accidental Death and Funeral benefit cover provided by the policy if the term of your policy is more than 12 months. The Accidental Death and Funeral benefit cover will be written in the AIA Australia Statutory Fund No.1. This is a non-participating benefit and does not participate in the distribution of any surplus of the AIA Australia Statutory Fund No.1. AIA Australia accepts liability for the benefits for which it is the Insurer.

AIA Australia is authorised by the Australian Prudential Regulatory Authority as a life insurer in Australia.

AIA Australia can be contacted at:
PO Box 6111
St Kilda Road Central VIC 8008

Adica acts under its own Financial Services Licence and under agreement with AIA Australia when providing financial services on behalf of AIA Australia concerning the Accidental Death and Funeral benefit cover.

Your policy information

Eligibility

You may only apply for the Toyota Insurance Finance Protection policy at the commencement date of your finance contract.

Age, residency and employment criteria

To be eligible to apply for this insurance, at the commencement date you must be:

- 18 years of age or over, and such an age that you do not turn 65 years of age during the period of cover;
- a citizen or permanent resident of Australia;
- in permanent and gainful employment for a minimum of 16 hours per week, and have no knowledge that your permanent and gainful employment is to be terminated when you apply for your finance contract; and
- unaware of any injury or illness that could be expected to lead to you becoming unable to undertake your usual employment.

Your policy

Your policy consists of:

- this PDS; and
- your most recent policy schedule, comprising the notices we give you from time to time which show the particular details and current status of your policy.

We will send you an updated policy schedule whenever you inform us of a change in these details, which may also contain variations to the terms of your policy.

Our agreement with you

We will insure you for the amount of your monthly finance contract payments included in the finance contract, or for the finance contract payout amount following involuntary redundancy, injury, illness or accidental death, subject to:

- the cover and limits as detailed in your policy schedule;
- the terms, conditions and limits as detailed in this document; and
- the premium being paid.

Your privacy

For the purposes of this section 'Aioi Nissay Dowa Insurance Company Australia Pty Ltd' and 'AIA Australia Limited' means ('we', 'our', 'us').

As part of your dealings with Toyota Insurance we collect personal information (including sensitive information such as health information) about you ('**Your Information**'). Wherever possible we will collect Your Information directly from you. However, there may be occasions when we collect Your Information from someone else.

We value your privacy and will only use Your Information for the purposes for which it was collected, other related purposes notified to you and as permitted or required by law. You may choose not to give us Your Information, but this may affect our ability to provide you with our products or services.

We may share Your Information with our related entities and third parties (for example the AIA Group of Companies) who provide services to us or on our behalf or with other entities for purposes for which it was collected. Some of these entities may be located outside of Australia.

For more details on how we collect, store, use and disclose Your Information please read our privacy policy ('**Policy**') located at toyotainsurance.com.au or contact us at insurance@toyota.com.au or 137 200 to request a copy of the Policy be sent to you. We encourage you to obtain a copy of the Policy and read it carefully.

If your request or complaint relates to information held by AIA Australia, it may be forwarded to AIA Australia or its service providers. For further information about the AIA Australia privacy policy, please visit aia.com.au

By applying for, using or renewing any of our products or services or providing us with Your Information, you agree to Your Information being collected, held, used and disclosed as set out in the Policy.

The Policy also contains information about how you can access and seek correction of Your Information, make a complaint about a breach of the privacy law and how we will deal with such a complaint.

Your promise to us

When we agree to insure you, or to vary your policy or pay your claim, our decision relies on the accuracy of the information you give us. You must provide honest, correct and complete answers to the questions we ask you.

It is important you tell us immediately of any changes that have occurred since your policy started, and if any of the information shown on your policy schedule, or on any other notices you may receive from us from time to time, is incorrect or incomplete or requires updating.

If the information you provide us is not honest, correct and complete, we may reduce or deny any claim you make, cancel your policy or treat your policy as if it never existed.

Commonly used words or expressions

Some of the words or phrases in the policy have special meanings. These words and their meanings are listed below:

Accident means an event resulting in bodily injury occurring while the policy is in force, where the injury is directly and solely caused by accidental, violent, external and visible means without any other contributing cause.

Accidental death means death occurring as a direct result of an accident and where death occurs within 90 days of the accident.

Commencement date means the date we accept cover for this insurance as shown on your policy schedule.

Daily contribution means an amount equal to 1/30th of the finance contract monthly repayment due paid to your financier.

Disabled means, as a result of injury or illness, a medical practitioner has certified you are unable to carry out the duties of your current occupation for a period of at least 30 days.

Event means an occurrence that may result in a claim under this policy.

Finance contract means the contract arranged between you and the financier listed on your policy schedule and includes a Novated Lease Contract.

Finance contract payout means the outstanding amount due on your finance contract as advised by the financier.

Financier means the company or institution that has agreed to provide you with the finance contract and who is listed on the policy schedule.

Illness means any illness, sickness or disease which first became evident after the commencement date.

Immediate family member means your spouse or partner, your grandparents, parents, children and your siblings.

Initial probation period means any probationary period of employment specified in your employment contract or advised by your employer.

Injury means bodily trauma caused solely by accidental, violent, external and visible means that first occurred after the commencement date.

Medical practitioner means a legally qualified and independent individual who is registered to practise medicine in Australia. This does not include yourself, a member of your family or your business partner.

Monthly finance contract means the monthly amount due as specified under your finance contract.

Net sale price means the proceeds from the sale or disposal of the vehicle via a licensed motor vehicle trader or auction house, in which case auction fees are deducted.

Period of cover means the current period for which we have agreed to provide you with insurance as set out on your most recent policy schedule.

Permanent and gainful employment means you are working on a permanent and continuous basis for wages or income for a minimum of 16 hours per week, and you are not employed on a seasonal, temporary or non-renewable contract basis, nor do you have a fixed or pre-defined finishing date.

Policy schedule means the most recent policy schedule that shows the particular details and current status of your policy. This includes any other notices we may give you from time to time.

Pre-existing condition means any injury or illness (whether diagnosed by a medical practitioner or not) of which you were aware, or a reasonable person in your circumstances could be expected to have been aware, that existed at the time you applied for this insurance.

Redundancy or redundant means involuntary unemployment as a result of the termination of your permanent and gainful employment and you have received a redundancy payment and you can prove you are actively seeking work.

It does not include cessation of your permanent and gainful employment due to:

- you resigning your employment;
- you being dismissed from your employment for any reason;
- you reaching retirement;
- your wilful misconduct;
- you breaching the terms of your employment; or
- you being dismissed during your initial probation period.

Self-employed means you operate a business or profession as a sole proprietor, partner in a partnership, independent contractor or consultant.

Toyota Insurance, we, us or our means Aioi Nissay Dowa Insurance Company Australia Pty Ltd ABN 11 132 524 282 AFSL Number 443540 (Adica).

Vehicle means the registered motor car as specified in your finance contract.

You or your means the person or persons named as the insured on the current policy schedule.

What is covered

Accidental Death

In the event of your accidental death during the period of cover, we will pay the finance contract payout amount to the financier as at the date of death, less any amount in arrears in excess of 90 days, up to the maximum cover amount as shown on the policy schedule.

This amount is not reduced by claims made under other sections during the period of cover.

Redundancy

In the event that you become unemployed as a result of an involuntary redundancy, we will pay a daily contribution towards your finance contract for each day that you are unemployed following your redundancy, excluding the first 14 days following your redundancy, for up to a maximum period of 180 days.

If we have accepted and paid a claim for redundancy, you must return to permanent and gainful employment for at least another period of 120 consecutive days before another redundancy claim can be made. Any additional redundancy claim made during the period of cover will be subject to the terms and conditions of this policy and limits will have been reduced by the amounts of previous claim payments.

The Redundancy cover payment during the period of cover has a maximum limit of 180 days in total.

Injury and Illness

If you become disabled due to injury or illness, we will pay a daily contribution towards your finance contract for each day that you are disabled, excluding the first 14 days following your injury or illness for up to a maximum period of 180 days. Any additional claim for injury and illness will be subject to the terms and conditions of this policy and limits will have been reduced by the amounts of previous claim payments.

The Injury and Illness cover payment during the period of cover has a maximum limit of 180 days in total.

Vehicle Hand-back

In the event we have accepted your claim under any other section of this policy, you may elect to terminate your finance contract and hand back your vehicle to your financier.

In these circumstances we will pay your financier the finance contract payout amount, less the net sale price of the vehicle, less any arrears, and such payment will be subject to the terms and conditions of this policy and the maximum cover amount as shown on your policy schedule. This limit will be reduced by the amounts of previous claim payments.

To utilise the Vehicle Hand-back option you must inform us within 90 days of us having accepted your claim.

Additional Benefits

Self-employed bankruptcy

In the event you are self-employed and a Court issues an order declaring you bankrupt you may elect to terminate your finance contract and hand back your vehicle to your financier.

In these circumstances we will pay your financier the finance contract payout amount, less the net sale price of the vehicle, less any arrears, less any payment previously made under this policy and always subject to the maximum cover amount as shown on your policy schedule.

To utilise this benefit option you must inform us within 90 days of being declared bankrupt.

Carer benefit

If during the period of cover you:

- terminate your permanent and gainful employment with your employer so as to take care of an immediate family member on a full-time basis and this decision has been made on a medical practitioner's recommendation; and
- elect to terminate your finance contract and hand back your vehicle to your financier;

we will pay your financier the finance contract payout amount, less the net sale price of the vehicle, less any arrears, less any payment previously made under this policy and always subject to the maximum cover amount as shown on your policy schedule.

Overseas posting benefit

If, during the period of cover, your current employer offers you an overseas posting of one year or more and you accept the offer, terminate your finance contract and hand back your vehicle to your financier, we will pay your financier the finance contract payout amount, less the net sale price of the vehicle, less any arrears, less any payment previously made under this policy and always subject to the maximum cover amount as shown on your policy schedule.

Funeral benefit

In the event of your accidental death, we will make a one-off lump-sum payment of $5,000 to assist with the cost of your funeral expenses and/or returning your body or ashes to your home state within Australia.

This benefit is payable over and above the total benefit limit.

Total benefit limit

The maximum amount payable in total for all claims and types of claims (excluding the Accidental Death and Funeral benefits) during the period of cover is always limited to the maximum cover amount as shown on the policy schedule.

What is not covered

To make a claim under this policy you must provide us with honest, correct and complete information in a timely manner. Your failure to do this may result in us reducing or denying any claim you make.

We will not pay for any claim caused by an event or circumstance shown in the table below.

Event or circumstance
Any condition that is caused or contributed to by **alcohol, drugs or narcotics** (except where administered by and taken in accordance with the advice of a medical practitioner)
Any **war, act of terrorism**, hostilities or warlike activities, invasion, act of foreign enemy (whether war is declared or not), rebellion, civil war, revolution, insurrection, military or usurped power
Any condition as a result of environmental, biological, chemical, radioactive or **nuclear pollution, contamination or explosion**
You taking part in a **criminal activity** or being imprisoned
An intentionally **self-inflicted illness or injury** (including suicide), or treatment that is not medically necessary (including cosmetic surgery)
Death if caused or contributed to by any **pre-existing condition**
Any illness or injury or condition as a result of any **pre-existing condition**
Any increased liability as a consequence of a **variation to the initial finance contract**
Any illness sustained or that becomes evident within **28 days of the commencement date of this policy**
Termination of your employment during or at completion of an initial **probation period**
You taking part in **riots, strikes or civil commotion**
Childbirth, abortion or **pregnancy** (including conditions accelerated or induced thereby)
You taking part in any **vehicle racing** of any type, either as a rider, driver and/or passenger, except as a spectator
You being made **involuntarily redundant** within 28 days of the commencement date of this policy, or your failure to provide proof of at least 120 days continuous permanent and gainful employment prior to any period of unemployment as a result of redundancy
You being **self-employed** or in a business partnership and your business ceasing to operate for any reason except a Court declaring you bankrupt
You being engaged in any **professional sport** as your main means of earning an income
Accidental Death when you are working in an **occupation**: – underground in the **mining industry**; – with **explosives**; – **offshore** in the oil, gas or petroleum industry; or – as a **pilot**, crew member of any aircraft, or engaged in any aerial activity except as a passenger on a regular scheduled commercial aircraft
Accidental death occurring more than **90** days after the accident

Making a claim

To make a claim on this policy

- Contact Toyota Insurance as soon as possible on 1300 658 027. When you contact us, a claims officer will be appointed to assist you through the claims process.
- Promptly complete and return any claim form that we provide you, together with the required supporting evidence.
- Provide us with honest, correct and complete information in response to all our requests so we can properly assess your claim including:
  - **if claiming for Accidental Death**, proof of death including cause (copy of death certificate or similar), identity, age and evidence of the amount of the finance contract outstanding balance as at the date of death.
  - **if claiming for Redundancy**, an employment separation certificate that has been fully completed by yourself and your employer and any other documents required by us relating to your claim.
  - **if claiming for Injury or Illness**, evidence from a medical practitioner confirming the injury or illness and that you are disabled. We may require you to undergo an examination by a medical practitioner of our choice and at our expense.

    You must also actively seek and undergo medical attention and/or rehabilitation as directed by your medical practitioner, or a medical practitioner of our choice.
  - **if claiming for any Additional Benefits**, any documents required by us relating to your claim.

Taxation information about this insurance

The premium shown in your policy schedule is inclusive of stamp duty and GST. Any payments made by us for claims may have an impact on your income for the purpose of the Income Tax Assessment Act. You should obtain independent advice to see how this may affect you.

If you are claiming input tax credits in relation to the GST on the premium, the GST component may not be 1/11th of the premium due to stamp duty or other government charges.

For examples of how we pay claims, refer to the *'Claim payment examples'* section of this PDS.

Additional Terms and Conditions

Claim recovery

If, for any reason, we pay benefits under this policy to which you are not entitled, we shall have the right to recover those benefits from you or your financier.

When this policy ends

This policy will automatically end and you will not be entitled to claim any benefits in respect of any period after the earlier of:

- the effective date of any policy cancellation;
- the expiry of the period of cover as shown on your policy schedule;
- your finance contract being paid out in full, discharged, refinanced or terminated;
- the seventh anniversary of the commencement date of the policy;
- the date we pay a Vehicle Hand-back benefit under this policy;
- the date we pay any Additional Benefits claim under this policy;
- the total benefit being paid by us; or
- the date you no longer reside in Australia.

Paying for your insurance

Your premium must be paid on or before the commencement date for cover to be provided by this policy.

Cancelling your policy

21-day Cooling Off period

If you cancel your policy within 21 days of its purchase date you will receive a full refund, provided you have not lodged a claim. To cancel your policy, please call Toyota Insurance on 1300 658 027 or email or write to us. Our contact details are provided at the end of this document.

Cancellation after 21 days

By you

You may also cancel this policy at any time after 21 days of its purchase date by requesting us to do so in writing. We will determine the refund amount by calculating the premium for the unexpired period of cover in accordance with Consumer Credit regulations.

By us

We can only cancel your policy by giving you written notice in accordance with legislative requirements.

In the event of early termination of this policy, we will determine the refund amount by calculating the premium for the unexpired period of cover in accordance with Consumer Credit regulations.

Economic sanctions

Notwithstanding any other terms of this policy, we are subject to certain laws and economic sanctions (both local and international) which may prohibit us from completing some financial transactions and/or dealings with you and your beneficiaries.

Our Service Commitment to you

General Insurance Code of Practice

Toyota Insurance proudly supports, and complies with, the General Insurance Code of Practice ('**Code**'). The Code has been developed to exceed the standards set out in regulation and to reflect changing community expectations and attitudes towards insurance.

It has been designed to create:

- an informed relationship between insurers and customers;
- public confidence in the general insurance industry;
- rapid resolution of complaints and disputes; and
- even higher standards of customer service.

A copy of the Code can be obtained from the Insurance Council of Australia (ICA) or by visiting codeofpractice.com.au

How to tell us when you are not satisfied, for any reason

We're committed to providing you with the highest standard of service. However occasionally there may be some aspect of our service, the cover provided under your policy or a decision we have made that you wish to query or draw to our attention.

If you are unhappy with the outcome of any dealings with us, we will do our best to work with you to resolve it using the following process:

Step 1. Talk to us first

In the first instance we encourage you to discuss the matter with the staff member who provided your initial service by calling 1300 658 027.

Most times they will be able to resolve the matter to your satisfaction. If the staff member is unable to resolve your concern, they will refer you to their manager or a senior staff member (who can also be contacted on the number on the number above). If you are not satisfied with their response, you can proceed to Step 2 – Request a review.

Step 2. Request a review

If your concern remains unresolved by the manager or senior staff member, they will refer the matter to our Internal Dispute Resolution Department (IDR). Our IDR has the full authority to act independently in dealing with your dispute and will ensure your concern is referred to the appropriate person and receives prompt attention.

The designated IDR specialist will respond to you within five business days of you notifying us of your concern. You will be contacted with our final decision within 15 business days.

If you remain unsatisfied with the decision from our IDR specialist, you can proceed to Step 3 – Seek an external review of your dispute.

Step 3. Seek an external review of your dispute

If you have followed Steps 1 and 2 above and we have still failed to satisfactorily deal with your concern or we have taken more than 15 days to respond, you can appeal to the Financial Ombudsman Service (FOS).

The FOS is an independent, external dispute resolution scheme and there is no charge for this service.

How to contact the Financial Ombudsman Service

The Financial Ombudsman Service can be contacted by:

Phone: 1300 780 808

Fax: (03) 9613 6399

Mail: Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Email: info@fos.org.au

Web: fos.org.au

Are any decisions binding on you?

We will stand by any decision made as part of our complaints process in an attempt to satisfy your concern.

However you do not have to accept any decision made by us or the FOS and alternatively may wish to seek your own advice on this matter elsewhere.

Financial Claims Scheme

This policy (excluding the life components) may be a 'protected policy' for the purposes of the Federal Government's Financial Claims Scheme (FCS). The FCS is administered by the Australian Prudential Regulation Authority (APRA). We are authorised by APRA.

In the unlikely event of an insurer authorised by APRA, such as us, becoming insolvent, the Federal Treasurer may make a declaration that the FCS applies to that insurer. If the FCS applies, as a policyholder, you may be entitled to have valid claims under the protected covers paid under the FCS. Access to the FCS is subject to eligibility criteria.

Information about the scheme can be obtained from the APRA website at apra.gov.au and the APRA hotline on 1300 558 849.

Claim payment examples

The following are examples of how we pay a claim under your policy and are not terms or conditions of the policy wording. They are examples only and individual claim settlement will depend on the facts and circumstances of each case.

Terms and conditions apply in regard to individual claims payments. Please read this Policy and Product Disclosure Statement (PDS) for full details of what we cover, as well as what policy limits and exclusions apply.

1. A claim for Redundancy

You are made redundant by your current employer. Your finance contract repayments are $1,000 per month. You are unable to secure further employment for 87 days from the date of you being made redundant. For each day you are unemployed (excluding the first 14 days) we will pay a daily benefit equal to 1/30th of the finance contract monthly repayment amount.

We will pay your financier (Redundancy claim)
A daily benefit for the period you are unemployed (excluding the first 14 days) equal to: **$1,000 ÷ 30 × (87 – 14) = $2,433 (total benefit)**
In Example 1, our payment is based upon the following policy provisions – refer to the relevant section of this PDS for details: 1) What we will pay – Redundancy (Refer to the section '*What is covered – Redundancy*')

2. A claim for Redundancy and Vehicle Hand-back

You are made redundant by your current employer. Your finance contract repayments are $1,500 per month. You are unable to secure further employment for 63 days from the date your redundancy commenced. For each day you are unemployed (excluding the first 14 days) we will pay a daily benefit equal to 1/30th of the finance contract monthly repayment amount.

After 76 days from the date your redundancy commenced you elect to hand back your vehicle. We will pay the financier the finance contract payout amount less the net sale price of the vehicle, less any arrears.

We will pay your financier (Redundancy claim)

A daily benefit for the period you are unemployed (excluding the first 14 days) equal to:

$1,500 ÷ 30 × (63 – 14 days) = $2,450 (total benefit)

We will pay your financier (Vehicle hand-back claim)

At the time of handing back your vehicle the finance contract payout amount is $47,500. The net sale price obtained for your vehicle is $33,000 and your repayments are one month in arrears ($1,500). The maximum cover amount you selected is $12,500 as shown on your policy schedule. We have previously paid you a benefit of $2,450 for your 63 day redundancy claim.

$47,500 - $33,000 - $1,500 = $13,000

The maximum cover amount you selected is $12,500 and you have previously claimed $2,450, leaving $10,050 (total entitlement for this claim).

We will pay $10,050 which is the remaining benefit to your financier.

In Example 2 our payment is based on the following policy provisions – refer to relevant section of this PDS for details:

1) What we will pay – Redundancy (Refer to the section '*What is covered – Redundancy*')

2) What we will pay – Vehicle Hand-back (Refer to the section '*What is covered – Vehicle Hand-back*')

3) What we will pay – Total benefit limit (Refer to the section '*What is covered – Total benefit limit*')

3. A claim for Accidental Death

You are unfortunate enough to suffer an accidental death. Your finance contract payout is $32,000. Your repayments are $1,500 per month and you are 120 days in arrears. The total benefit limit is $25,000 as shown on your policy schedule, and there is a Funeral benefit of $5,000.

We will pay your financier (Accidental Death)

The finance contract payout less the arrears in excess of 90 days equal to:

$32,000 - ($1,500 ÷ 30) × (120 - 90) = $30,500.

We will pay $25,000 which is the total benefit limit you selected as shown on your policy schedule. In addition we will pay the $5,000 Funeral benefit.

Total payment is: $25,000 (Accidental Death) + $5,000 (Funeral benefit) = $30,000

In Example 3 our payment is based on the following policy provisions – refer to the relevant section of this PDS for details:

1) What we will pay – Accidental Death (Refer to the section '*What is covered – Accidental Death*')

2) What we will pay – Total benefit limit (Refer to the section '*What is covered – Total benefit limit*')

3) What we will pay – Funeral benefit (Refer to the section '*What is covered – Additional Benefits*')

Contact details

For information regarding your policy or to make a claim:

Phone: 1300 658 027

Fax: (03) 9867 3640

Mail: Toyota Insurance
PO Box 7212
Melbourne VIC 3004

Email: insurance@toyota.com.au

Web: toyotainsurance.com.au

To enquire about additional insurance needs, call us on 137 200.

Toyota Insurance is underwritten by Aioi Nissay Dowa Insurance Company Australia Pty Ltd ABN 11 132 524 282 AFSL Number 443540 (Adica). Adica and AIA Australia Limited ABN 79 004 837 861 AFSL 230043 are joint Issuers of the Toyota Insurance Finance Protection policy.

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