



Equity Protection Insurance - Features & Benefits

Helps to cover any potential shortfall between a comprehensive insurance total loss payout and the amount owed on your vehicle finance contract (if applicable).

Total Loss	Shortfall Payout
Occurs during the first 36 months of your insurance cover.	The greater of: <ul style="list-style-type: none"> The difference between the Replacement Vehicle Value of the vehicle and the total loss payout from the comprehensive insurer; or The difference between the balance owed on your finance as at the date of the total loss, and the total loss payout from the comprehensive insurer.
Occurs after the first 36 months of your insurance cover. (only applies where your vehicle is subject to a finance contract)	The difference between the balance owed to your vehicle financier as at the date of the total loss, and the total loss payout.

Replacement Vehicle Value:

This is the value determined by Eric at the time the insurance commences and cannot exceed the purchase price of the vehicle.

Feature	Benefit
Term of Coverage	The period of insurance is governed by the term of the loan up to a maximum of 84 months as long as the vehicle is comprehensively insured at the time of a claim.
Out of Pocket Expenses	An additional benefit of up to \$2,000 will be paid directly to you for expenses incurred as a result of the total loss, irrespective of whether a shortfall exists.
No Excess	No excess applicable to claims.
Cooling-Off Period	If circumstances change, you can opt out. Eric will provide a full refund on cancellation within the 21 day cooling-off period, provided no claims have been paid.
Cancellation Policy	On cancellation after cooling-off period, Eric will provide you with a refund for the unused portion of the premium, less a cancellation fee.
Premium Payment	The premiums can either be paid by instalments, a single up-front payment, or be incorporated into your car finance arrangements.
Policy continuity (for replacement vehicle)	In the event a vehicle is replaced due to a total loss claim, you can elect to continue the EPI policy on the replacement vehicle.

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www.ericinsurance.com.au

* As features and benefits may change without notice, please refer to the relevant PDS for terms, conditions and cover details.

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