

# GAP Insurance Features & Benefits

Helps to cover any potential shortfall between a comprehensive insurance total loss payout and the outstanding balance of a loan contract used to purchase the vehicle, up to the Maximum Shortfall Benefit option chosen. You should consider the amount of finance and any deposit paid before making a decision about choosing from the following cover combinations.

## A choice of 4 cover combinations:

Cover Level	Maximum Shortfall Benefit	Maximum Private Expenses Benefit (with Shortfall)	Maximum Private Expenses Benefit (if no Shortfall)
Cover 1 *	Up to \$30,000	Up to \$10,000	\$2,000
Cover 2 *	Up to \$15,000	Up to \$4,000	\$2,000
Cover 3	Up to \$10,000	Up to \$2,000	\$2,000
Cover 4	Up to \$7,500	Up to \$2,000	\$2,000

\* Cover Levels 1 and 2 are not available for motorcycles.

## Key benefits applicable to GAP (Guaranteed Asset Protection) Insurance

Feature	Benefit
Term of Loan 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.
Private Expenses Benefit (with Shortfall)	Depending on the cover level, a benefit of up to \$10,000 will be paid directly to you for private expenses incurred as a direct result of the total loss.
Private Expenses Benefit (if no Shortfall)	In the event of a total loss where there is no Shortfall, you will receive up to \$2,000. Also applies where your finance contract has been paid out early.
No Excess	No excess is applicable on claims.
Cooling-off Period	If circumstances change, or you change your mind, you can cancel your insurance within the first 21 days and receive a full refund, provided no claims have been paid.
Cancellation Policy	On cancellation after the cooling off period, Eric will provide you with a refund for the unused portion of the premium, less a cancellation fee.
Premium Payment	The premium can either be paid by instalments, a single up-front payment, or be incorporated into your car finance arrangements.

Refer to the relevant PDS for full terms, conditions, exclusions and key factors that influence the cost.

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