

This PDS document is subject to following **APPLICANT'S Declaration and Acceptance** that

- Applicant agrees to abide by the terms of the CLAIMyEXCESS cover as set out in this **Product Disclosure Statement (PDS)**
- Applicant understands that CLAIMyEXCESS cover is a discretionary product based on parametric risk solution and not an Insurance product.

FRAUDULENT CLAIMS

We may refer any suspected fraudulent benefit or illegal activity to the relevant law enforcement authorities and will, to the extent permissible by law, seek to recover any monies paid, expenses or damages incurred in obtaining such evidence as may be required to protect our rights. We are able to cancel YOUR Cover and no benefit or refund of Your contribution will be payable if YOU make a fraudulent claim.

DISCLOSURE

There's no small print or nasty surprises. We encourage our customers to make sure they understand all aspects of the protection chosen, so here are a few important things YOU need to know before YOU TAKE OUT THIS COVER.



PRODUCTS DISCLOSURE STATEMENT
(PDS)

PRODUCT DISCLOSURE STATEMENT (PDS)

This document, Terms and conditions, Privacy policy, FAQs and the Confirmation of Cover (CoC) together form this contract.

CLAIMyEXCESS and what makes up this Cover?

CLAIMyEXCESS cover works alongside YOUR lead/main Insurance related to YOUR Business/Home/Property/ Vehicle or for the Finance/Agreed value option taken for your vehicle. When a claim happens due to an 'Accident' and YOUR related lead/main insurance company settles the claim after deducting an Excess (which normally can go up to \$1000 excess or up to selected, then **CLAIMyEXCESS** cover (reimburses you the amount) up to the amount YOU selected for the risk as stated in the **Confirmation of Cover (CoC) issued by us** or **the Excess deducted by you lead/main insurance**, whichever is less.

In consideration of your payment of the contribution to **CLAIMyEXCESS**, **CLAIMyEXCESS** reimburses only the Excess/Amount selected by YOU for- (Business /Home/Vehicle-Private, commercial, Taxi, Courier, Truck, Agreed Value , Financier Interest Shortfall (FIST)/Professional Indemnity, etc.) subject to Terms and Conditions.

*(Typically, general insurance policies with higher excesses will have lower premiums. When purchased strategically, **CLAIMyEXCESS** may help to reduce high premiums and burdensome excess payments without sacrificing the main cover.)*

WHAT ISN'T COVERED (Exclusions)

It is recommended, the **CLAIMyEXCESS** Cover selected should be equal or less than the relevant excess in YOUR related lead/ main Insurance policy. The excess protection covered will exclude:

- Any claim under the lead/ main insurance policy which occurred prior to the 15 days waiting period of this **CLAIMyEXCESS** Cover or where YOU were aware that a claim has occurred or was pending, or
- The **CLAIMyEXCESS** Cover selected for the risk by YOU and the Claim lodged with the lead/main Insurance Company do not match.
- Any amount claimed by YOU from the lead/ main insurance policy that does not exceed its excess amount.
- Any claim that is refused by YOUR lead/ main insurance policy.
- Any claim where the excess has been waived or where a third party has reimbursed YOU or made good any loss or damage in respect of which YOU have or would otherwise have claimed against YOUR related lead/main insurance policy
- Any motor excess in respect of theft/break in- resulting in loss to vehicle accessories or personal belongings
- Any motor excess where the motor vehicle is being Used on any race track, circuit or other prepared course or for hire or reward, and/or caused by

Mechanical/Electrical/Electronic Breakdown

- Any motor vehicle claim related with 'Loss of Use' or rental Vehicle.
- Any claim for damage to YOUR Motor vehicle caused by a third party, where that third party is related to YOU, an employee of YOURS or a friend.
- Claims resulting from Business Interruption, General/ Broad form Liability in any form (including Public Liability, Statutory Liability, Employer Liability, Product Liability), Personal Accident, Workmen Compensation , Loss of Licence, Rent or outgoings, Health/Medical and Natural Disaster
- Excess paid for machinery breakdown claims or damage to electricals/electronics resulting from a power surge
- Any claim notified to Us more than 31 days following the settlement of YOUR claim under the related policy of YOUR lead/main Insurance Company, with no justified reason for the delay.
- Any contribution or deduction from the settlement of YOUR claim against the related lead/main Insurance policy which does not relate to the excess.
- Any claim for excess other than the stated cover mentioned in our Confirmation of Cover (CoC)

Cover Expiry: cover expires once the reimbursement(s) made under the benefits reaches the selected Excess amount shown in the Confirmation of Cover (CoC), or the expiry date and time of the cover as stated in **Confirmation of Cover** (CoC) expires, whichever is earlier.

CURRENCY

All payments/ disbursements in connection with this Cover will be made in local currency.

RISKS

There are risks involved with taking out cover/protection that YOU should be aware of.

These include:

- YOU may not select the right product and/or Cover level for YOUR needs; and
- our cover is not a saving or investment product, which means that if YOU cancel YOUR Cover after the 15 day Cooling Off Period, YOU will not receive any refund.

YOU may seek assistance from a financial adviser to assist YOU to determine if the Cover meets YOUR need both now and in the future. DISPUTE RESOLUTION PROCESS APPSOFT LTD. offers an internal dispute resolution service in relation to any concerns YOU may have about YOUR Cover, Our services or YOUR privacy. In the first instance, Our representative can handle any concern YOU may have. Please write to Us YOUR concern at helpdesk@CLAIMyEXCESS.co.nz If YOU are not satisfied with Our initial response, please write to Our Complaints Officer at claim@CLAIMyEXCESS.co.nz . This service is free of charge.



PRODUCTS DISCLOSURE STATEMENT
(PDS)

EXTERNAL DISPUTE RESOLUTION

In the event that We are unable to resolve YOUR concern, YOU have the right to contact the Disputes Tribunal of New Zealand, To know more visit <https://www.disputestribunal.govt.nz/how-to-make-a-claim/what-you-need/>.

To use Disputes Tribunal of New Zealand, you must have firstly attempted to use Our Internal Dispute Resolution Service.

YOUR PRIVACY

Personal information is collected from YOU or about YOUR business to enable Us to provide Our Covers or services to YOU. Further information may be requested from YOU at a later time, such as if YOU want to make alterations to YOUR Cover or at claim time when We may need to collect financial and claim/investigation report about YOU/YOUR business from external third Party to process the claim. If YOU do not supply the required information to Us we may not be able to provide Our products and or effective services to YOU nor promptly reimburse YOUR claim on Excess/Agreed Value/Financial Interest Shortfall, if due.

OUR PRIVACY POLICY

The way in which We collect, Use and disclose YOUR information as described in Our Privacy Policy available at www.CLAIMyEXCESS.co.nz/Privacy-Policy or on request free of charge. Our Privacy Policy contains details about the following:

- the kinds of personal information that We collect and hold;
- how We collect and hold personal information;
- the purposes, for which We collect, hold, Use and disclose personal information;
- how Our customers may access personal information about them which is held by Us and how they can correct that information; and
- how We deal with any complaints that our customers may have regarding privacy issues.

CONTACTING US ABOUT PRIVACY MATTERS

If YOU have any questions regarding privacy related matters, about how We manage YOUR information or a complaint relating to privacy please contact Us Using the contact details below:

helpdesk@CLAIMyEXCESS.co.nz

We rely on the accuracy of the information YOU provide. If YOU think that We hold information about YOU that is incorrect, please let Us know using the communication methods above. ADDITIONAL INFORMATION ABOUT PRIVACY ISSUES The website of the Privacy Commissioner which is available at <https://www.privacy.org.nz> is a Useful source of additional information about both the privacy rights of individuals and the privacy laws

imposed on organisations such as Ours. This website also contains sensible steps that individuals can take to protect their information when dealing with organisations and when using modern technology. We take no responsibility for the contents of this Government run website. ACCESS TO INFORMATION HELD ABOUT YOU Under the current privacy legislation, YOU are generally entitled to access the personal information we hold about YOU. To access that information, simply make a request in writing at helpdesk@CLAIMyEXCESS.co.nz. This process enables Us to confirm YOUR identity for security reasons and to protect YOUR personal information from being sought by a person other than YOURself. If, for any reason we decline YOUR request to access and/or update YOUR information, We will provide YOU with details of the reasons. In some circumstances it may be appropriate to provide Us with the copies of YOUR related lead/main Insurance Policy (s) with details regarding which YOU have covered for Excess and other similar discretionary Covers with Us so that the protection/indemnification can be explained. There are some limited exemptions where We would be unable to provide the personal information that We hold about YOU and these include the following circumstances:

- If the access would have an unreasonable impact on the privacy of other people; or
- If the access request is frivolous or vexatious; or
- If giving access would be unlawful.

DISCLOSURE OF INFORMATION

In processing and administering YOUR Cover (including at the time of claim) We may disclose YOUR personal information to other parties such as organisations to whom We outsource Our mailing and information technology, Government regulatory bodies and other related entities involved within the group and accountants (if applicable). We may also disclose YOUR personal information (including risk information) to other bodies such as the insurers/reinsurers (if any), claim professionals, investigators, lawyers and external complaints resolution bodies.

Generally We do not Use or disclose any customer information for the purpose of providing other products and services unless:

- Our customer requests us to do so; or
- the Use or disclosure is required or authorised under a law or a court/tribunal order of the land; or
- the Use or disclosure of the information is reasonably necessary for one or more enforcement related activities conducted by, or on behalf of, enforcement body e.g. the police.

DIRECT MARKETING AND OPT OUT

From time to time we and our related entities or business partners may Use YOUR personal information for the purpose of marketing our products and services, together with the products and services of third parties that we think may be of interest to YOU. If YOU do not want Us to Use or disclose YOUR personal information for these marketing purposes please email Us at helpdesk@CLAIMyEXCESS.co.nz CONTACT FROM US From time to time We may contact YOU by telephone about YOUR financial and asset protection needs, together with



PRODUCTS DISCLOSURE STATEMENT
(PDS)

the products and services of third parties that we think may be of interest to YOU or YOU request Us to assist YOU in arranging other non-financial product or service. If YOU do not want to receive calls from Us at all, or would prefer to receive calls at certain times or days, please contact Us at helpdesk@CLAIMyEXCESS.co.nz



PRODUCTS DISCLOSURE STATEMENT
(PDS)

DEFINITIONS:

Accident: means an event where the damage to the property or burglary is caused directly by violent, external and visible means including aggravated burglary (but excludes shoplifting, larceny, felony, Theft, Vehicle break-in resulting in loss to accessories or personal belongings.)

Active: in respect of a Benefit for a specific Cover, means that Benefit is in force (i.e. beyond the waiting period of 15 days as in CoC issued by us) and payment has been received in full, without any arrears.

Agreed Value GAP (Vehicles only): If the registered Valuer valuation is lower compared with the Vehicle's Sum insured in Your lead/main Insurance Company policy at the time the claim when settled on constructive total loss basis/ written off basis and/or the stolen vehicle not recoverable within 60 days from the date of event, It is the difference in amount (Sum Insured-valuation) and the amount in Confirmation of Cover (CoC), whichever is lower.

Benefit or Benefit Amount: means the Excess amount agreed by Us at the time a legit claim gets approved by YOUR insurer on the property/risk shown in Our Confirmation of Cover (CoC), subject to the terms and conditions as outlined in this document.

CoC: Confirmation of Cover means the legal contract between **You** and **Us**. This document certifies that this Cover has been effected between **You** and **Us**. In return for payment of the contribution, we agree to Cover You in accordance to the risk selected for the selected amount within the terms and conditions contained in and amendments, if any.

Commencement Date: means the date on which YOUR Cover officially starts (i.e. 15 days after the waiting period) is the date from which YOU are able to claim the benefits protected by the issued cover in accordance with the Confirmation of Cover (CoC) against the loss happening. Where We have agreed to add additional Cover after the commencement Date the Endorsement Date of any such additional Cover will be deemed to be the Issue Date and/or the date shown in the amended Confirmation of Cover (CoC) We send to YOU confirming the addition made on receiving the payment in full, whichever is later.

Cover or Covered: refers to the circumstances in which a Benefit Amount is payable in accordance with this document. The summary of the Cover provided is shown in Confirmation of Cover (CoC) and explained in detail in this document.

Cover Conditions: means the terms and conditions as set out in this document, the application, the personal statements, the relevant Policy wording of YOUR lead/main Insurance company , the Confirmation of Cover (CoC) and any special conditions or endorsements make up the Cover.

Date of Expiry of the Cover: Once claims paid exhausts the selected amount or from the expiry date as in Confirmation of Cover (CoC) between You and Us; and time (4PM- NZ time), whichever is earlier.



PRODUCTS DISCLOSURE STATEMENT
(PDS)

Event: the accidental damage to the property caused directly by violent, external and visible means including aggravated burglary (excluding the Exclusions as detailed in page 2 of this document).

Financier Interest Shortfall (FIST) Cover: Where the Finance contract is solely taken for the purpose of purchase or lease of the Motor Vehicle and the agreed event happens resulting from the accident, at the absolute discretion of APPSOFT LTD , CLAIMyEXCESS protection covers the shortfall between the Total Loss payments (prior to the deduction for excess or additional premiums) As per lead/main Insurance Company claim record and the pure Balance outstanding with Financier (excluding costs resulting from arrears, penalty interest, late payments and other avoidable costs) limited to the maximum amount specified on the Confirmation of Cover (CoC) issued by us.

Home/Property: Your owner occupied/rental dwelling/property covered by your lead/main Insurance provider and the structure of risk as mentioned in **Our Confirmation of Cover (CoC)**.

Motor Vehicle: Fare/ Non-Fare paying private or Business vehicles as mentioned in **Our Confirmation of Cover** not used as Rental and insured by lead/main Insurance provider and registered with valid COF/WOF provided.

PDS: means the Product Disclosure Statement read in conjunction with the relevant Terms and Conditions of CLAIMyEXCESS cover and the Confirmation of Cover (CoC).

Policy/ Policy Schedule: means the legal contract between YOU and lead/main Insurance Company /Insurer related to the product selected by YOU in CLAIMyEXCESS. This document, the application, the personal statements, the Confirmation of Cover (CoC) and any special conditions or endorsements make up the Cover. YOUR Cover Schedule will be updated by Us only as a result of:

- Any changes YOU make to YOUR Policy and agreed to by Us; and/or
- Any changes made by Us in accordance with these Cover Conditions.

Policy Owner: means the person/s or entity shown in the Policy Schedule of YOUR lead/main Insurance company/Insurer matching with the person/s or entity on whose name the Confirmation of Cover (CoC) has been issued. Also described as 'YOU' or 'YOUR' or M/s.

Professional Indemnity Excess Cover: means the excess cover limited to the amount mentioned in Confirmation of Cover (CoC) for professionals /advisors if the date of claim occurrence as per your lead/main Insurance Company Policy claim record is within the commencement date and the expiry date as mentioned in Confirmation of Cover (CoC).

Natural Disaster: Act of God such as Flood, storm, Tycoon, Tsunami, hail storm, Earthquake, etc. – as explained and interpreted by YOUR lead/ main Insurance policy.



PRODUCTS DISCLOSURE STATEMENT
(PDS)

Financier Interest Shortfall (FIST) Cover: Where the Finance contract is solely taken for the purpose of purchase or lease of the Motor Vehicle and the agreed event happens resulting from the accident, at the absolute discretion of APPSOFT LTD , CLAIMyEXCESS protection covers the shortfall between the Total Loss payments (prior to the deduction for excess or additional premiums) As per lead/main Insurance Company claim record and the pure Balance outstanding with Financier (excluding costs resulting from arrears, penalty interest, late payments and other avoidable costs) limited to the maximum amount specified on the Confirmation of Cover (CoC) issued by us. **Home:** Your owner occupied/rental dwelling/property covered by your lead/main Insurance provider and as mentioned in **Our Confirmation of Cover (CoC)**. **Motor Vehicle:** Fare/ Non-Fare paying private or Business vehicles **not used as Rental** insured by lead/main Insurance provider and registered with COF/WOF provided:

- A Vehicle carrying capacity is no more than twelve (12) passengers; or
- A motorcycle constructed with two-wheels and powered by an engine; or
- A van not exceeding a weight carrying capacity of 3.5 tonnes.

PDS: means the Product Disclosure Statement read in conjunction with the relevant Terms and Conditions of CLAIMyEXCESS cover and the **Confirmation of Cover (CoC)**. **Policy/ Policy Schedule:** means the legal contract between YOU and lead/main Insurance Company /Insurer related to the product selected by YOU in CLAIMyEXCESS. This document, the application, the personal statements, the Confirmation of Cover (CoC) and any special conditions or endorsements make up the Cover. YOUR Cover Schedule will be updated by Us as a result of:

- Any changes YOU make to YOUR Policy and agreed to by Us; and/or
- Any changes made by Us in accordance with these Cover Conditions.

Policy Owner: means the person/s or entity shown in the Policy Schedule of **YOUR lead/main Insurance company/Insurer matching with** the person/s or entity on whose name the **Confirmation of Cover (CoC)** has been issued. Also described as 'YOU' or 'YOUR' or M/s.

Professional Indemnity Excess Cover: means the excess cover limited to the amount mentioned in **Confirmation of Cover (CoC)** for professionals /advisors if the date of claim occurrence as per your lead/main Insurance Company Policy claim record is within the commencement date and the expiry date as mentioned in **Confirmation of Cover (CoC)**.

Natural Disaster: Act of God such as Flood, storm, Tycoon, Tsunami, hail storm, Earthquake, etc. – as explained and interpreted by **YOUR lead/ main Insurance policy**.