

# Guide to premiums, discounts and excesses

This guide should be read in conjunction with the relevant Guild Insurance Product Disclosure Statement and Policy booklet for the following policies:

## Home and contents insurance

Home Essential Insurance Product Disclosure Statement (GLD2374)

## Home and contents insurance

Home Elite Insurance Product Disclosure Statement (GLD2373)

## Property and loss of rent insurance for landlords

Landlord Insurance Product Disclosure Statement (GLD4307)

## Car insurance

Comprehensive Car Insurance Product Disclosure Statement (GLD2925)

## Home and contents policies

This section is relevant to our Home Essential Insurance and Home Elite Insurance policies, which offer cover for your home, contents, personal property items and your legal liability.

### Premiums

#### How we calculate your premium

The amount we charge you for your insurance when you first insure with us and when you renew is called the premium. We calculate your premium after taking a variety of factors into account. Some factors can affect the amount of your premium. The higher your risk profile, the higher your premium. Using our experience, we decide what factors will increase your risk profile and how they impact on the premium.

Your premium also takes into account our obligation to pay any relevant compulsory government charges, taxes or levies (eg stamp duty, GST and fire services levy), in relation to your policy. These amounts will be shown separately on your policy schedule as part of the total premium payable.

The adjacent table is a guide to how these factors combine together and may influence our assessment of the risk and, therefore, your premium.

Factor	Premium may be lower	Premium may be higher
The postcode where your home and/or contents are located	Lower risk postcode	Higher risk postcode
The amount you choose to insure your home and/or your contents	Lower sum insured	Higher sum insured
Types of covers selected for your policy	Both home and contents taken together	Home taken without contents or vice versa
The age of your home	Lower age	Higher age
The construction type of your home	Brick	Non-brick
The construction type of your roof	Tiles	Other than tiles
The building type	House	Flat or unit
The purpose for which your home is used	Owner occupied	Holiday home, or rented to tenants
The age of the oldest person residing in your home	Older persons	Younger persons
The security of your home	Approved alarm system	Poor security
Somebody is normally at home during the day	Yes	No
The amount of your excess	A higher standard excess is selected	A lower standard excess is selected
Your claims history	No prior claims	Prior claims

## How you can pay your premium

You can pay your premium in a single payment or in 12 monthly instalments from your credit card account. If you pay in instalments we may add an administration charge and you could pay more than if you pay in a single payment. However, currently we do not add an administration charge.

If in the future we introduce an administration charge this will not apply before your next renewal date and it will be shown on your renewal invitation and policy schedule.

## Discounts

### Combined home and contents policies

If you insure both your home and contents on the same policy we consider this to reduce your risk profile and therefore we automatically reduce the premium you pay. This is not shown as a separate discount.

## Special promotional discounts

We may offer special promotional discounts to some customer groups from time to time. Any discounts you are entitled to are included in the premium we charge you and will be shown on your policy schedule.

## Excesses

When you make a claim under your policy, you may be required to pay an excess in respect of your claim. The excess applies to claims under the Home, Contents, Personal Property and Legal Liability sections. The excess is only applied once per event, even if you claim under more than one section.

Standard excess Australia wide is \$500. We may give you the option of selecting a higher or lower excess.

The higher the excess you choose, the lower your premium. The lower the excess you choose the higher your premium. If you choose to change your excess, this replaces the standard excess. You can choose from the following policy excesses: \$100, \$200, \$300, \$750 or \$1,000.

If we consider that your insurance history or other factors require it, we may apply a higher policy excess.

The excess applicable to your policy is shown on your policy schedule.

You do not have to pay the excess when you make a claim, however you will have to pay the excess before we will pay any money in relation to your claim.

## Landlord policies

This section is relevant to our Landlord Insurance policies, which offer cover for your contents at your tenanted property; cover for loss of rent for up to 52 weeks (in the case of damage); cover for 18 weeks (in the case of tenant default) and your legal liability.

## Premiums

### How we calculate your premium

The amount we charge you for your insurance when you first insure with us and when you renew is called the premium.

We calculate your premium after taking a variety of factors into account. Some factors can affect the amount of your premium. The higher your risk profile, the higher your premium. Using our experience, we decide what factors will increase your risk profile and how they impact on the premium.

The adjacent table is a guide to how these factors combine together and may influence our assessment of the risk and, therefore, your premium.

Your premium also takes into account our obligation to pay any relevant compulsory government charges, taxes or levies

(eg stamp duty, GST and fire services levy), in relation to your policy. These amounts will be shown separately on your policy schedule as part of the total premium payable.

### How you can pay your premium

You can pay your premium in a single payment or in 12 monthly instalments from your credit card account. If you pay in instalments we may add an administration charge and you could pay more than if you pay in a single payment. However, currently we do not add an administration charge.

If in the future we introduce an administration charge this will not apply before your next renewal date and it will be shown on your renewal invitation and policy schedule.

## Special promotional discounts

We may offer special promotional discounts to some customer groups from time to time. Any discounts you are entitled to are included in the premium we charge you and will be shown on your policy schedule.

Factor	Premium may be lower	Premium may be higher
The postcode where your address is located	Lower risk location	Higher risk postcode
The building age	Lower age	Higher age
The construction type of your home	Brick	Non-brick
The weekly rent	Lower weekly rent	Higher weekly rent
The amount of your excess	A higher standard excess is selected	A lower standard excess is selected
Your claims history	No prior claims	Prior claims

## Excesses

When you make a claim under your policy, you may be required to pay an excess in respect of your claim. The excess applies to claims under all sections. The excess is only applied once per event, even if you claim under more than one section.

The excess applicable to your policy is shown on your policy schedule.

The standard excess Australia wide is \$350. We may give you the option of selecting a higher or lower excess. If we give you the option to select a non-standard excess, the higher the excess you choose, the lower your premium, the lower the excess you choose the higher your premium.

If we consider that your insurance history or other factors require it, we may apply a higher policy excess.

You do not have to pay the excess when you make a claim, however you will have to pay the excess before we will pay any money in relation to your claim.

## Car insurance policies

This section is relevant to our Comprehensive Car Insurance policy, which offers cover for your vehicle and your legal liability for death or bodily injury to other people or damage to someone else's property.

### Premiums

#### How we calculate your premium

The amount we charge you for your insurance when you first insure with us and when you renew is called the premium. We calculate your premium after taking a variety of factors into account. Some factors can affect the amount of your premium. The higher your risk profile, the higher your premium. Using our experience, we decide what factors will increase your risk profile and how they impact on the premium.

The adjacent table is a guide to how these factors combine together and may influence our assessment of the risk and, therefore, your premium.

Factor	Premium may be lower	Premium may be higher
The suburb where your vehicle is kept	Lower risk suburb	Higher risk suburb
How you garage your vehicle	Off street parking	On street parking
The make and model of your vehicle	Lower risk vehicle	Higher risk vehicle
The estimated distance your vehicle travels each year	Lower kilometres	Higher kilometres
The number of days you use your vehicle to drive to work	Few	Everyday
The value of your vehicle	Lower value	Higher value
The way you insure your vehicle	Market value	Agreed value
Age and gender of the driver(s)	Lower risk age group	Higher risk age group
Security devices fitted to your vehicle	Approved security devices that reduce the risk of theft	No security devices
The amount of your excess	Higher excess	Lower excess
Optional covers selected	None	Some
Your claims and accident history	Had no claims or accidents	Had some claims or accidents

Your premium also takes into account our obligation to pay any relevant compulsory government charges, taxes or levies (eg stamp duty, GST and fire services levy) in relation to your policy. These amounts will be shown separately on your policy schedule as part of the total premium payable.

### How you can pay your premium

You can pay your premium in a single payment or in 12 monthly instalments from your credit card account. If you pay in instalments we may add an administration charge and you could pay more than if you pay in a single payment. However, currently we do not add an administration charge.

If in the future we introduce an administration charge this will not apply before your next renewal date and it will be shown on your renewal invitation and policy schedule.

### Discounts

#### Change your standard excess

You can choose to have a higher standard excess applicable to your policy. We consider this to reduce your risk profile and therefore we automatically reduce the premium you pay. This is not shown as a separate discount.

#### Special promotional discounts

We may offer special promotional discounts to some customer groups from time to time. Any discounts you are entitled to are included in the premium we charge you and will be shown on your policy schedule.

### Excesses

When you make a claim under your policy, you may be required to pay an excess in respect of your claim. The amount of any excess may vary between states and is shown on your policy schedule.

We may give you the option of selecting a higher or lower excess. The higher the excess you choose, the lower your premium. This lower the excess you choose the higher your premium.

Excesses that may apply to your policy and the amounts will be shown on your policy schedule. The types of excess that may apply are:

#### > Standard excess

This is the minimum amount that you may be required to contribute towards your claim.

The standard excess Australia wide is \$800.

#### > Change your standard excess

You can also choose to pay a lower or higher premium by selecting a different standard excess.

You can choose from the following standard excesses: \$500 to \$2,000 (in \$100 increments) \$2,000 to \$5,000 (in \$500 increments).

#### > Age excess

An additional excess will apply to drivers who are under the age of 21 or between the ages of 21 and 24. The age excess is in addition to your standard excess or any imposed excess that we have applied.

Currently the age excesses applicable are:

- > Less than 21 years of age \$1,500
- > Age 21 to less than 24 years of age \$1,000

#### > Inexperienced driver excess

An additional excess will apply to learner drivers or drivers who are over 24 years of age but have not held their Australian licence for two consecutive years or more. The inexperienced driver excess is in addition to your standard excess, or any imposed excess that we have applied.

Currently the inexperienced driver excess is \$750

#### > Imposed excess

If we consider that your insurance history, driving record, vehicle type or for other factors requires it, we may apply an imposed excess to your policy that replaces the standard excess.

You do not have to pay the excess when you make a claim, however you will have to pay the excess before we will pay any money in relation to your claim.

We will tell you when an excess is payable. You may need to pay more than one excess when you make a claim.

Better through experience.

