



nm insurance
SECURING THE JOURNEY TOGETHER

Caravan Insurance Product Summary

NM Insurance Pty Ltd
30 April 2023



Boat



Bike



Caravan



Our Caravan Insurance products have been designed to provide cover for caravan owners.

Our Caravan Insurance products are not suitable for customers who use their caravan as their primary residence.

This document contains a factual summary of the key features, benefits, terms and conditions applicable to the insurance. It is designed to help you identify product attributes to discuss with your customers. Full details of all features, benefits, terms, conditions and exclusions are set out in the relevant Product Disclosure Statement (PDS). Always tell customers to read the PDS before buying the insurance.

Target Market

Our [Caravan Insurance Target Market Determination \(TMD\)](#) describes the class of consumers that comprises the target market for our Caravan Insurance products. The products can only be sold to people in this target market.

Factual Information vs Advice

When discussing insurance with a customer, it's important that you provide factual information only and not financial product advice. In addition, the information you provide should be balanced. This means you need to outline key policy terms, conditions and exclusions as well as features and benefits.

Key Features and Benefits

Our Caravan Insurance products provide comprehensive caravan insurance for customers who use their caravan for private use.

Cover for Loss

The products provide cover for loss or damage to a caravan (or insured contents) as a result of:

- Accident, fire, flood, hail, malicious damage, storm or theft; or
- Any other event that is not excluded by the relevant policy.

If a caravan was purchased new and is declared to be a total loss within a defined a period, it will be replaced with a caravan of the same make, model or series subject to a number of conditions being met.

Contents are generally covered up to applicable sub-limits and the total maximum limit selected by a customer.

[NB: For Let's Go Caravan Insurance only, customers must select either Standard or Prestige cover.]

Cover for Liability

The products also provide cover for legal liability to third parties in respect of accidental death, injury or property damage arising out of use of an insured caravan.

Additional Benefits

A number of additional benefits apply to comprehensive cover including:

- Annexe cover;
- Machine or appliance motor burnout cover; and
- 14 days cover for a new replacement caravan.

Optional Benefits

There are also options to select cover for:

- Permanent on-site caravans;
- Hire out activities; and
- Periods of 'lay up' when a caravan is not in use.

Key Terms, Conditions and Exclusions

As with all insurance policies, our Caravan Insurance products are subject to a number of terms, conditions and exclusions.

Important things to tell customers about are summarised below.

Excesses

In the event of a claim being accepted under the insurance, a customer must normally bear or pay a certain amount. This is known as an excess.

Our Caravan Insurance products have a basic excess.

Other additional excesses may also apply depending on the nature and circumstances of a claim. These are specified in the PDS or in a customer's Certificate of Insurance.

Registration and Use

An insured caravan must at all times be appropriately registered and used:

- In compliance with relevant laws; and
- For private use only.

Our Caravan Insurance products are not suitable, and do not provide cover, for people who:

- Use their caravan as a permanent residence; or
- Store their caravan on the street.

Failure to Maintain and Protect

A customer must keep their caravan in a good state of repair and condition. They must also take reasonable steps to protect it from loss or damage.

Failure to do these things can negatively impact policy coverage and could result in the decline of a claim, or a reduction of the amount payable for a claim.

Notification of Changes

To maintain policy coverage, it's important that customers notify us of:

- A change to the address their caravan is stored at;
- A change in the way they use their caravan;
- Modifications made or accessories added to their caravan; and
- At fault or not at fault accidents, fines, criminal offences or loss of a relevant licence.

Failure to do these things can negatively impact policy coverage and could result in the decline of a claim, or a reduction of the amount payable for a claim.

Always tell customers to read the PDS carefully, so they understand all relevant terms, conditions and exclusions.

Tips and Traps when Discussing Insurance

Do

Ensure that offering a quote won't breach anti-hawking laws

Follow the Distributor Sales Procedures

Provide factual information

Give customers our FSG and PDS

Read or quote from the PDS

Ensure information is balanced

Tell customers about key terms, conditions and exclusions

Tell customers about the insurance's theft conditions for contents

Answer questions by referring to the PDS

Tell customers about their duty not to misrepresent

Tell customers about the TMD and ensure they're in the target market before arranging insurance for them

Confirm a customer's driving record for accidents, fines or loss of licence.

Don't

Recommend our insurance

Make statements likely to influence a customer's decision

Focus solely on product features and benefits

Pre-fill application questions or insert answers to questions in our quoting platform that have not come directly from a customer

Arrange insurance for customers whose caravan is their primary residence.

Arrange insurance for customers outside the target market

Arrange insurance for vulnerable customers – refer them to us instead

Pressure customers to buy insurance

Make statements likely to mislead or deceive

Ignore a customer's driving history or fail to note it in the quoting platform

Visit our offices across Australia or contact your local Business Development Manager.

For any further information visit www.nminsurance.com.au

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