



OUR GUARD

Insurance Deductible Protection

Product Disclosure Statement v2024_06

This document is dated 5 June 2024 and issued by Our Guard Mutual Limited ACN: 652 207 808. Distribution of this document has been authorised by:
Picnic Distribution Pty Ltd ACN 652 925 294 as Authorised Representative (AR no 1300250) of Picnic Licensing Pty Ltd ACN: 647 642 117 AFSL 532540



FOR MORE INFORMATION, CONTACT THE MANAGER OR OUR GUARD MUTUAL:

General/Membership/Protection

Telephone: 02 8310 7294

Email: hello@ourguard.com.au

Claims

Telephone: 02 8310 7307

Email: claims@ourguard.com.au

Complaints

Telephone: 02 8310 7294

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Privacy

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INTRODUCTION

ABOUT THIS DOCUMENT

This Product Disclosure Statement (**PDS**) is an important legal document. It is designed to help you understand what you need to know about Our Guard Mutual Limited (**Mutual**) ACN: 652 207 808 and the Insurance Deductible Protection (**Protection**) so you can make an informed choice about whether or not you wish to join the Mutual as a Member and how to apply for Protection.

The Mutual is the product issuer of the Protection. It is provided by the Mutual on the terms contained in the PDS (subject to the operation of the Constitution of the Mutual). The Mutual is managed by Picnic Services Pty Ltd (**Manager**) ACN: 638 145 418. The Protection is distributed by Picnic Distribution Pty Ltd ACN 652 925 294 (**Distributor**).

Before you decide whether to join the Mutual or to hold Protection, please read this PDS, the [Financial Services Guide](#)¹ and the Constitution carefully.

- Part 1 of this document contains information about the Mutual, the Protection and how to become a Member of the Mutual including details about the rights and entitlements of Members and explains the benefits and risks that are relevant to purchasing Protection.

¹ <https://www.ourguard.com.au/corporate-documents>

- Part 2 of this document is the Insurance Deductible Protection Wording. It contains the terms and conditions on which Protection is provided by the Mutual including the benefits, exclusions, conditions and other details about accessing the Protection including how to make a claim.

You will be given the opportunity to purchase Protection when you join as a Member of the Mutual. At that time, you will be given a PDS Quotation which will provide details of the Protection provided and the amount charged for that Protection (referred to as your **Contribution**).

A Schedule of Protection will be issued to you when you purchase Protection and this forms part of the terms and conditions of the Protection. See Part 2 of this document for further details.

The Mutual may update some of the information in the PDS from time to time without needing to notify you (but only if it is not materially adverse information). You can obtain a copy of any updated information by contacting the Manager or visiting [this page](#) at the Mutual website.² A free paper or electronic copy of any updated information will be made available to you on request, at no charge. When necessary, the Mutual will issue a supplementary or replacement document.

This document contains words that may have special meaning. Such words are characterised in Title Case. Their meaning for the purpose of this document is described in the [GLOSSARY](#).

² <https://www.ourguard.com.au/products>



For your quick reference, there are words in this document that are linked to other parts of the document or another document. Where a link exists, the word with the link will be shown in a different colour with an underline.

ABOUT THE MUTUAL

What is Our Guard Mutual?

Our Guard Mutual is a non-profit company limited by guarantee that has been formed to operate a discretionary mutual fund to provide financial protection for the benefit of customer-owned financial institutions who are Members of the Mutual. The Mutual offers discretionary risk protection, including Insurance Deductible Protection solely to its Members. Claims on the Mutual may only be made by Members.

Insurance Deductible Protection is a financial risk product offered by the Mutual. It is a financial risk product regulated under the Corporations Act 2001 (Cth) and it is not insurance – it is known as “discretionary risk protection” or “protection”.

As a discretionary mutual, the Mutual can use the combined purchasing power of its Members to spread the cost of risk and to provide additional benefits within the discretionary risk protection in areas where traditional insurers will not provide cover.

The Mutual and the Manager have worked closely with customer-owned financial institutions to design Insurance Deductible Protection, a product that is tailored to the needs of the members of the community of customer-owned financial institutions.

Who is involved?

The Manager is an authorised representative (AR No: 1300248) of Picnic Licensing Pty Ltd (**Picnic**) ACN: 647 642 117 (AFSL No: 532540). The Manager acts as the manager for the Mutual. The Distributor is an authorised representative (AR No: 1300250) of Picnic and offers Protection on behalf of the Mutual. More information about the Manager and the Distributor is contained in the [Financial Services Guide³](#).

The Manager is your first point of contact for any enquiries about membership and Protection. The Manager’s contact details are at the front of this document.

How is Our Guard Mutual managed?

The Board manages the Mutual with the assistance of the Manager who acts as a financial services and claims service provider, manager and membership administrator. The Distributor will make offers of Protection to eligible organisations who wish to participate and become a Member.

The Board must abide by the Constitution of the Mutual, which sets out the objectives of the Mutual, its powers as a company limited by guarantee, the rules governing its operations, the eligibility

³ <https://www.ourguard.com.au/corporate-documents>



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criteria of Members, the election of directors and the conduct of Members' and directors' meetings.

It also contains the power to exercise discretion in response to a Member's claim for Protection should a Member suffer Loss of the type described in the Protection Wording (see Part 2 of this PDS for full details of the terms of Protection).

Each Member of the Mutual is entitled to appoint a representative to vote at a general meeting of members. One or more of the directors are also representatives of the Members.

The Board also has the discretion to appoint other non-executive and independent directors, allowing them to participate in the decision-making process and represent the Members.

Members have the right to have their claim(s) for Protection considered by the Board. The Board has the absolute discretion to accept or refuse a Member's claim for Protection. Discretionary Protection is described in more detail on page 8.

Privacy

At Our Guard Mutual, your privacy is extremely important to us. We are committed to protecting the privacy of your personal information and to handling your personal information in a responsible manner. For full information and our Privacy Policy please visit [Our Guard Privacy Policy](https://www.ourguard.com.au/privacy-policy)⁴.

⁴ <https://www.ourguard.com.au/privacy-policy>

HOW DOES IT WORK?

Member-based community

The structure of the Mutual means it is owned by its Members and you will be invited to join as a Member when you are offered Protection. Only Members of the Mutual are entitled to access the benefits of the Protection when they pay their Contribution.

The Mutual uses the Contributions of all Members to fund costs involved in providing the Protection and other operating costs. The Contributions collected from all Members effectively fund the payment of Protection claims by the Mutual.

The advantage of the Mutual's structure is that it provides a cost effective way for Members to manage their financial risk. By managing the risk pool in this manner along with the tax advantages, Contributions can be kept to a minimum.

As a mutual, where Members are part of a community, it is incumbent on Members to engage as a community. The power of the community is that it creates scale, as a whole, allowing the variable loss experience of individual Members of the community to be pooled. Member ownership of the Mutual allows savings from that pooling to be retained by the Mutual for the benefit of the Members.

Resilient Community

The success of the community is dependent on the Members. This includes how they manage their own risks and their behaviour relative to generally accepted norms. Failure of a Member to exhibit these desirable attributes may result in the cancellation of a Member's membership and renewal not being offered on their Protection.

Strong Member Attributes

Typical Members of the Mutual are committed to proactive risk management and will have the following attributes:

- they provide information truthfully and accurately in respect to their Protection and claims;
- they fully cooperate with all reasonable requests in the course of processing their claim;
- they take all reasonable care to prevent and proactively manage any event which may give rise to a claim under this Protection;
- they take reasonable care in the selection and supervision of Directors, Officers and Employees; and
- they comply with all statutory and other obligations and regulations imposed by any authority.

If all Members adopt a mindful and respectful attitude to risk management then the Mutual will thrive and the pooled

Contributions can be used widely to protect Members when they need it most.

When considering a Member's claim, the Mutual will expect that these attributes have been demonstrated by the Member. Where a Member has not demonstrated these attributes, the Mutual may exercise its discretion to accept the Member's claim either in part or not at all.

GLOSSARY

Words with a special meaning:

AFSL: Australian Financial Services Licence

APRA: Australian Prudential Regulation Authority

ASIC: Australian Securities & Investments Commission

Board: The Board of directors of Our Guard Mutual Limited.

Company: The organisation named in the Schedule of Protection and any Subsidiary.

Constitution: The current rules governing the relationship between the Mutual, its Members and Mutual Capital Instrument (**MCI**) holders. A copy can be obtained from the Manager on request, at no charge, or viewed at [this page](#) on the Mutual website.⁵

Contribution: The amount we will charge you for the Protection for the duration of the Protection Period.

⁵ <https://www.ourguard.com.au/corporate-documents>



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Director: A person who is appointed to the position of a director of the Company in any jurisdiction in which the Company is incorporated, whether or not validly appointed if they act in the position of a director and includes a person who is appointed to the position of an alternate director and acts in that capacity.

Distributor: Picnic Distribution Pty Ltd, ACN 652 925 294 (AR No 1300250)

Eligible Insurance Policy: Any of the nominated insurance policies listed in your Schedule of Protection.

Eligible Insurance Policy Deductible: The amount that you must first pay in relation to a claim under an Eligible Insurance Policy and as shown on your PDS Quotation and Schedule of Protection.

Employee: Any person that you have the right to direct who is:

- employed by you;
- apprenticed to you;
- hired or seconded from another party by you;
- a Director or Officer whilst performing acts falling within the scope of the usual duties of an employee; or
- a voluntary worker.

GST: Goods and services tax per the meaning given in the A New Tax System (Goods and Services Tax) Act 1999.

Limit(s) of Protection: The limit(s) that apply to the Protection, as stated in this PDS, your PDS Quotation or on your Schedule of Protection.

Loss: The amount of your actual financial loss up to the level of the Eligible Insurance Policy Deductible less the Member Excess as stated in your Schedule of Protection.

Member: A person, corporation, organisation or entity that has been admitted to membership of the Mutual in accordance with the Constitution and, subject to the Constitution, is entitled to claim under the Protection.

Member Excess: The amount you must first pay in relation to a claim under this Protection. The amount may vary by type of claim and is shown on your PDS Quotation and Schedule of Protection.

Officer: A person who:

- makes, or participates in making, decisions that affect the whole, or a substantial part, of the business of the Company;
- is concerned in, or takes part in, the management of the Company; or
- has the capacity to affect significantly the Company's financial standing.

Our Guard Mutual, the Mutual: Our Guard Mutual Limited, ACN: 652 207 808.

Picnic: Picnic Licensing Pty Ltd, ACN: 647 642 117 (AFSL No: 532540).

Picnic Services Pty Ltd, the Manager: Picnic Services Pty Ltd, ACN: 638 145 418 (AR No. 1300248).

Product Disclosure Statement (PDS): The document and any Supplementary Product Disclosure Statement we issue for this product.



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PDS Quotation: The document titled 'Product Disclosure Statement Quotation' issued by the Mutual prior to purchasing the Protection that provides details of the Protection, including a quote for the amount of your Contribution, and which forms part of this PDS.

Protected Parties: Those Directors, Officers and/or Employees who are legally liable to pay the Eligible Insurance Policy Deductible which is the subject of the claim under this Protection.

Protection Period: The duration of your Protection as stated in your Schedule of Protection.

Protection(s), Insurance Deductible Protection: A miscellaneous financial risk product used to manage risk, issued to a Member in accordance with the Constitution. The Insurance Deductible Protection is described in this PDS.

Schedule of Protection: The current Schedule issued by the Mutual to you which sets out the scope and extent of the Protection including any Special Conditions applying to the Protection(s).

Special Condition: An additional term applied specifically to your Protection over and above the terms included in this PDS.

Subsidiary: Any company which you:

- control or controlled the composition of the board of directors;
- control or controlled more than half of the shareholder or equity voting power;
- hold or held more than half of the issued share capital or equity; or

- exercise effective management control over a joint venture or other entity of the Company.

Protection in respect of any such company applies only in respect of Losses whilst the company was or is a Subsidiary.

Tax Invoice: The invoice issued to you by the Mutual which sets out the amount of your Contribution and any other amounts payable.

we, us, our: Our Guard Mutual.

you, your(s): A Member who holds a Protection as described in your Schedule of Protection and includes the Company and Protected Parties

PART 1

IMPORTANT INFORMATION

DISCRETIONARY RISK PROTECTION

Why does the Board have discretion to approve claims?

By offering Protection that is discretionary and not an insurance product, the Mutual is able to offer its Members a financial product for management of their risks without establishing an insurance company. The Board has the absolute discretion to accept or reject a Member's claim. Discretionary protection is a financial product



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which is regulated by ASIC. Picnic is also supervised by ASIC, as the holder of the AFSL in relation to offers of this product by the Distributor and the Mutual.

APRA regulates insurance companies, but not discretionary mutuals such as Our Guard Mutual. This means the Mutual is not subject to the prudential standards which apply to insurance companies and are set by APRA or the provisions of the Insurance Act 1973 (Cth). The Protection is not subject to the Insurance Contracts Act 1984 (Cth).

Insurance is different to Protection because an insurer must indemnify a policyholder if the claim comes within the policy terms and conditions. Protection involves the Board deciding whether to exercise its discretion to pay a claim based on its understanding of the Member's claim and its potential impact on the financial position of the Mutual.

The Board's discretion will be exercised fairly and consistently, and with all due consideration to the merits and circumstances of each claim and the terms and conditions for the Protection set out in Part 2 of this document. The Board comprises non-executive independent directors as well as representatives for the Members, the Manager, and representatives acting for MCI holders, in accordance with the Corporations Act 2001 (Cth).

The Board sets guidelines to ensure that they exercise discretion in the interests of the Members and they will consider whether your claim falls within the Protection Terms and Conditions when deciding whether you qualify for the payment of your claim.

Notwithstanding that the Protection offered is not insurance, the Board seeks to maintain adequate claims provision, surplus assets, and insurance cover (to protect the Mutual from financial exposures). The Mutual also abides by governance policies and protocols which are benchmarked to the standard of the generally accepted practices expected of a general insurer as contained in APRA's prudential standards. There is no guarantee from the Federal Government's Financial Claims Scheme in the event of insolvency of the Mutual.

This PDS explains the scope of protection available to Members including the risk management and other behaviours expected of Members and this gives Members an indication of the circumstances when the Board is likely to exercise its discretion in favour of the payment of a Member's claim.

What are the Significant Risks?

Protection is a financial product and you should be aware of the following:

- Protection is not an insurance product.

The Protection is a 'miscellaneous financial risk product'. This means that there is no automatic right of indemnity under the terms of the Protection. Instead, there is an automatic right to have a claim considered and the Member may ask the Board to exercise their discretion to indemnify them for the Loss. The payment of all claims is at the discretion of the Board.

- Whether there is adequate funding of the Mutual



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If the number of claims made in any one year by all Members exceeds the amount of Contributions that the Mutual has set aside to pay claims, there could be a risk that a Protection claim would not be paid.

To address this risk, the Manager provides the Mutual with professional advice as to the adequacy of the Contributions to meet likely claims liabilities. In addition, the Mutual purchases its own insurance cover that may meet claims that exceed the Mutual's self-retention limit or that covers a given proportion of claims.

- A Member could lose their Protection entitlements if their membership is cancelled

The Mutual is operated for the benefit of all Members. The Board reserves the right to expel Members in circumstances which are in the best interests of the Members as a whole, or where a Member breaches the rules of membership.

FINANCIAL INFORMATION

Cost of Protection

A Contribution is the amount you pay to the Mutual for each Protection Period. Because the Mutual is a not-for-profit entity, there is no 'profit factor' built into the calculation of your Contribution. The Mutual calculates the amount of the Contribution based on key factors which are relevant to your risk. The cost of your Protection depends on factors such as:

- The Limit(s) of Protection. The higher the Limit(s), the higher the Contribution.
- The size and nature of your operations. The higher the risk of your operations, the higher the Contribution.
- The amount of your Member Excess. The lower the Member Excess, the higher the Contribution.
- The previous claims experience. The higher the previous claims experience, the higher the Contribution.
- Our expenses of doing business, including payments we make to intermediaries. The higher these expenses, the higher the Contribution.

The amount of your Contribution will be shown in dollars on the PDS Quotation. If you decide to purchase the Protection, this amount will be confirmed in dollars on your Tax Invoice.

Tax implications

Your Contributions may be tax deductible. Contributions will be subject to GST and GST will be included in your PDS Quotation when we offer the Protection to you.

There are no stamp duty or other insurance taxes (e.g. emergency services levy) payable on the Contribution.

The Mutual does not provide any advice on the individual tax treatment for Members of having membership and Protection or the treatment of any claims that are paid to Members. Members should seek their own advice on tax issues, including the availability of any tax deductions.



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Dealing with surplus

At the end of the financial year, there may be a 'surplus' of funds held by the Mutual – this is the amount that the Mutual retains and has not paid out in claims to Members.

The Mutual may in its discretion reserve these funds for additional and likely claims from Members and/or apply a surplus from a previous financial year to assist claim payments in future years. These funds can also be used by the Mutual to offer other benefits, reduce Contributions for Members, provide increased protection to Members, pay a dividend to MCI holders where appropriate to do so, or for any other use approved by the Board on the grounds that it is considered beneficial to the membership base (e.g. the development of risk management programs) or which is permissible under the Constitution.

Unlike other public companies, Members are not entitled to receive surplus funds on voluntary winding up or after the closure of the financial year in order to preserve the tax treatment.

If the Mutual is wound up, it could use a surplus for the purposes of its objects including in any successor mutual or risk vehicle, to offer other products and services that benefit the Members or by transferring the surplus to other non-profit organisations which provide benefits to the Members.

Estimating future payments

On the advice of its professional consultants and the Manager, the Mutual will calculate the total amount of Contributions that is

reasonably required to ensure that the Mutual will have appropriate financial resources to discharge claims liabilities.

Each year, the Mutual will model its future claims liabilities to Members based on a mathematical model and actuarial advice. The Mutual will manage these future liabilities and payments through its risk assessment process and reserves.

PROTECTION PERIOD

At least 28 days before the end of the current Protection Period, you will be provided with an offer to renew your Protection for another year or you will be notified that the Mutual is unable to renew your Protection.

If we notify you that your Protection will not be renewed, the Protection will cease on the end date and time of the Protection Period shown on your current Schedule of Protection.

If we offer to renew your Protection, the notification document will include an updated Schedule of Protection. The terms of the Protection offered for the next period may be different from those that applied in the current period.

Any adjustments to your Protection will be clearly communicated and may include the amount of your Contribution, Member Excess, Limit(s) of Protection and Special Conditions. We may also issue a new PDS or update this PDS if the Protection offered changes substantially.

CANCELLING PROTECTION

You may choose to discontinue your Protection at any time. This can be done in a number of ways:

- Email us at hello@ourguard.com.au.
- Call us on 02 8310 7294.

During cooling off period

Where you cancel within 20 days of the commencement of the Protection Period and you have not lodged a claim relating to that period, you will be fully refunded any Contribution that has been collected for that period. This is known as the cooling off period.

After cooling off period

If you choose to cancel at any other time and have not made a claim, a refund will be provided subject to the relevant retained Contribution calculated as per the table below. The Mutual will retain a certain percentage of your Contribution depending on how long you have held the Protection. No refund will be provided if you have made a claim or are aware of any circumstance that you know (or ought reasonably to know) may give rise to a Claim, on or before such date of cancellation.

Days Protection in force	Retained Contribution (% of Contribution)
20 – 91	35
92 – 124	44
125 – 153	52

154 – 182	60
183 – 214	67
215 – 246	74
247 – 273	80
274 – 305	87
306 – 337	94
338 – 365	100

In certain circumstances the Mutual may cancel a Member's Protection prior to the end of the current Protection Period and a refund may be provided for the cancelled Protection Period. In such circumstances a refund of your Contribution may be made on a pro rata basis. If you have made a claim during the Protection Period and we cancel your Protection, your Contribution may not be refunded.

No refund will be provided where:

- You have lodged a fraudulent claim or grossly misrepresented information about you in the application for protection; or
- You have not paid your Contribution within 14 days of its due date.

CHANGING PROTECTION

You need to tell us within 30 days if your circumstances change in such a way that may require changes to your level or type of



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Protection, or that increase the risks that are relevant to your Protection. In particular, you need to advise us if any of the answers provided in your application for Protection are no longer correct.

You can do so by emailing us at hello@ourguard.com.au or calling us on 02 8310 7294. Any changes to your Protection will take effect from the date and time you nominate in the future, which may be any time from when you advise us of the change through to the end of the current Protection Period. We will issue you with an amended Schedule of Protection where relevant.

Your Contribution for your current Protection Period may change depending on the nature of the update. We will advise you promptly if additional Contributions must be paid by you. Additional Contributions will be due 14 days from when we issue you an amended Schedule of Protection. The amended Schedule of Protection will also advise what action we will take if you do not pay your additional Contributions by the due date.

Where the changes are made after you have been offered to renew your Protection for a future Protection Period, a revised offer to continue Protection will be prepared and sent to you based on your new circumstances.

PART 2

PROTECTION WORDING

This Protection applies for any Loss which you sustain prior to the expiry of the Protection Period, and which is notified to us in accordance with the requirements of this Protection.

Limits apply to this Protection. They are summarised in your PDS Quotation and Schedule of Protection.

THE PROTECTION

Insurance Deductible Protection

We may protect you or the Company or Protected Parties up to the level of Protection shown in your Schedule of Protection for Loss arising from the payment of an Eligible Insurance Policy Deductible directly as a result of a claim covered under an Eligible Insurance Policy.

Smaller Claims: Below Eligible Insurance Policy Deductible

Not all claims are large enough to reach your Eligible Insurance Policy. This additional Protection applies to smaller claims which are larger than your Member Excess but smaller than your Eligible Insurance Policy Deductible and which are notified to us during the Protection Period. We may pay you, or the Company or Protected



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Parties for financial loss suffered which is below the level of your Eligible Insurance Policy Deductible but which would otherwise be covered under the terms and conditions of your Eligible Insurance Policy.

When you make a claim in respect of your financial loss, we will consider the terms and conditions of the Eligible Insurance Policy and your Member Excess as detailed in your Schedule of Protection.

LIMITS OF PROTECTION

Your PDS Quotation and Schedule of Protection specify the total Limit of Protection for the Protection Period.

EXCLUSIONS

The Board will not exercise its discretion to pay claims under this Protection where the claim is excluded under an Eligible Insurance Policy or would have been excluded if it was large enough to exceed the Eligible Insurance Deductible. .

CLAIMS

Making Claims

You can report a claim online at our website www.ourguard.com.au, by calling us on 02 8310 7307 or emailing us at claims@ourguard.com.au.

As a Member of the Mutual, you will have an automatic right to have your claim for Protection considered by the Board.

The Manager will support the Mutual to manage claims and may make recommendations to the Board on whether or not to accept a claim and the amount to be paid. At its discretion, the Mutual may elect to take over the defence or settlement of any claim.

The Board's discretion to refuse or reduce a claim is absolute. The Board has the power to pay claims that do not fall within the terms and conditions in Part 2 of this document. If the Board exercises its discretion not to pay the claim, or to pay only part of the claim, we shall advise you promptly.

Assessing Claims

We require you to give us and the Manager your full cooperation and comply with all our reasonable requests in relation to your claim, including but not limited to;

- supplying all information completely, truthfully and honestly about:
 - the incident giving rise to the claim; and
 - you or anyone else protected under your Protection;
- providing assistance needed to recover our costs from other parties;
- within a reasonable timeframe of our request, providing any information, written statements, evidence and help we may need in defending, prosecuting and investigating the claim;
- attending an interview with our assessor or investigator;



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- assisting any agents appointed by us (such as solicitors); and
- attending court to give evidence.

If you receive any legal demand, subpoena, originating process for a trial or court proceeding or claim arising out of any incident which is relevant to the Protection, copies of these are to be sent to us immediately. Furthermore, you must assist us in taking or defending legal action in your name, including providing statements to legal representatives and appearance at trial or any other court proceedings.

Claims & Member Excess

Every claim is subject to a Member Excess which is displayed on your PDS Quotation and Schedule of Protection.

At the time of the claim, the amount determined as the Loss under the Protection will be compared to the Member Excess. If the Loss does not exceed the Member Excess, your claim will not be paid. If the Loss does exceed the Member Excess, the amount for payment will be considered after subtracting the Member Excess amount from the Loss.

The Limit(s) of Protection shown in your PDS Quotation and Schedule of Protection are in excess of the amount of the Member Excess.

Accepting Claims

In most cases your claim will be accepted by the Mutual when you first make the claim. This acceptance may be subject to the assessment of the relevant incident.

Where the claim is not able to be immediately accepted, it will be presented for review by the Board, or a committee appointed to represent the Board.

Settling Claims

We will never pay more than the limits described in the [LIMITS OF PROTECTION](#) section and shown on your PDS Quotation and Schedule of Protection.

We may commence or defend legal action in your name and recover our costs from a third party.

Appointing a Representative

If you want to appoint someone to represent you in relation to your claim, then you need to tell us and we need to agree. You can appoint someone to manage your claim for you like an employee or volunteer.

However, you can't appoint someone who has a conflict of interest – for example, someone who supplies goods or services to the Mutual that relate to your claim such as a solicitor or expert appointed by the Mutual.

COMPLAINTS

Making a Complaint

We are committed to ensuring our products and services meet your expectations and we value feedback on how we are performing. Our customer care team is the first point of contact and will aim to resolve your complaint. [CONTACT DETAILS](#) are set out on page 2.

We will acknowledge your complaint immediately and we will attempt to resolve your complaint within 10 business days of the date we receive your complaint.

The Board sets guidelines to ensure they exercise discretion fairly and consistently and in the interests of all Members when considering the merits of a claim. The Board also considers the terms of the PDS when determining claims for Protection.

If you wish to dispute the decision about a claim made by the Mutual, please contact us in the first instance by making a written submission to the Mutual and asking the Board to reconsider their decision.

If you have a complaint about any of the services provided by us or any other person engaged by us, please contact Picnic on the contact details provided on page 2 of this document.

Escalating a complaint

If you are not satisfied with our decision or if your complaint remains unresolved after 15 business days, you may refer the matter to our Internal Dispute Resolution (**IDR**) team.

Disputes processed by the IDR team will be presented to a Review Committee. The review will be guided by the principles of good faith, equity and merit. If you are still unhappy with the outcome, you can choose to have the matter resolved externally.

External Dispute Resolution

If you are not satisfied with the outcome of your complaint or we do not resolve your complaint within 30 calendar days of the date on which we first received your complaint, you can contact the Australian Financial Complaints Authority (**AFCA**). This independent body provides its service free of charge and we will abide by the outcome. The decision is not binding on you.

AFCA is an external complaints resolution scheme approved by ASIC to provide free advice and assistance to consumers to help them in resolving complaints relating to members of the financial services industry. Information about AFCA, and the types of disputes that it can consider, can be found at its website.

Membership of AFCA is held by Picnic as the authorising licensee of the Mutual, Manager and Distributor



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AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA)

Phone: 1800 931 678

Website: www.afca.org.au

Email: info@afca.org.au

Post: GPO Box 3, Melbourne VIC 3001.