

Changes made to the Open Car Insurance PDS

At Open, we are committed to keeping you informed about any updates to our products and services.

This document is organised in two sections:

- **Section 1** summarises the changes that were made to the Open Car Insurance PDS in December 2023.
- **Section 2** contains information about a change in the way claims on Open Car Insurance are administered, starting on 4 October 2024.



Changes to Open Car Insurance Product Disclosure Statement



Section 1

6 December 2023 – Summary of changes between the previous and new Open Car Insurance PDS

We've made some changes to the wording of our Open Car Insurance product. The new wording is in the new Open Car Insurance Product Disclosure Statement (PDS) with a preparation date of 6 December 2023 which replaces any previous Car Insurance PDS you hold for the policy for which you've received this notice.

Please note that this notice isn't part of your insurance policy with us and doesn't take your personal circumstances into account.

To make sure this product continues to be right for you, please read the new PDS, your Certificate of Insurance and any other documents relevant to your policy that we tell you form part of the contract with us. These documents set out the terms and conditions, limits, and exclusions of your insurance contract with us.

Our new Open Car Insurance PDS will apply to:

- new Open Car Insurance policies quoted on or after 13 December 2023; and
- existing Open Car Insurance policies renewing on or after 28 December 2023.

Got a question?



Call us on
1300 811 224



Or email us at
help@beopen.com

Changes made to the Open Car Insurance PDS

Change to what you'll pay

Open has introduced a policy arrangement fee for services it provides to you. This fee does not form part of the premium payable under the policy. If a policy arrangement fee is charged, it is payable upfront when you enter into or renew your insurance policy, and it is non-refundable if your policy is cancelled outside of the 14-day cooling off period. This fee is not subject to any discounts or promotions. The fee and the applicable terms will be set out in your Certificate of Insurance.

Changes to what we'll do when replacement parts are needed to repair your car

Previously, in the event replacement parts were needed to repair your car and your car was under a manufacturer's warranty, the PDS explained that we would use new Original Equipment Manufacturer (OEM) parts, with the exception of windscreens and window glass. The PDS also explained that if your car wasn't under a manufacturer's warranty and replacement parts were needed to repair your car, we would use parts that were consistent with the age or condition of your car. This may have included the use of non-OEM or reconditioned parts.

Now, if a repair is authorised by us, the replacement parts used will be new or quality used parts, consistent with the age and condition of your car and may include non-OEM parts. This applies whether or not your car is under a manufacturer's warranty.

In the event we authorise repairs to your car, the parts will:

- not void your car's manufacturer's warranty;
- meet your car's specifications and relevant Australian Design Rules; and
- maintain the integrity and safety of your car.

Please note our repair guarantee on materials and workmanship applies to new and quality used parts, including non-OEM parts, used in repairs authorised by us. Our repair guarantee is for as long as you own your car and is not transferable.

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Changes made to the Open Car Insurance PDS

Changes to 'Usage exclusions' under 'General exclusions'

Previously, the PDS explained that if your car was used for business purposes to generate a fee or reward, ridesharing, peer-to-peer car sharing or courier or delivery services, you were not covered under this policy for any event, whether or not your car was being used for that purpose at the time of the event.

We have now updated the wording in this section on page 53 of the PDS to clarify that policy coverage will only be excluded for an event if your car is being used during that event:

- for a fee or reward (including but not limited to carrying passengers, as a hire car, courtesy car or delivery car or driving lessons);
- for ridesharing;
- for peer-to-peer car sharing;
- for courier or delivery services.

Changes to 'Paying your premium'

We have updated the wording in this section on page 34 of the PDS to accommodate the introduction of direct debit from a financial institution account as a payment method.

Changes to our policy cancellation process

We have updated our cancellation process as detailed on pages 3 and 50 of the PDS.

Other changes to our wording

We've also made a few minor changes to clarify the policy wording related to repairs and replacement parts. Please check out page 44 of the PDS for more information.

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Changes made to the Open Car Insurance PDS

Section 2

4 October 2024 – Update to wording in the Open Car Insurance PDS relating to how claims are administered

What's changing?

Starting from 4 October 2024, the way claims are administered for your insurance policy will change slightly. Instead of Open Insurance Pty Ltd (Open) handling the administration and settlement of claims on behalf of the insurer, the insurer will now manage this directly.

Updated PDS paragraph

The updated wording (with the changes in bold in the paragraph below) replaces the previous paragraph in the PDS prepared on 6 December 2023, found on page 3.

Open Insurance Pty Ltd, ABN 23 166 949 444, AFSL 451712 (Open) has binding authority from the insurer to issue, vary or dispose of this insurance. **The insurer administers and settles claims of this insurance.**

What does this mean for you?

No action needed: Your policy coverage and benefits remain the same - you don't need to do anything.

Unchanged claim lodgement and access: There is no change to the existing claim lodgement process or online service.

Ongoing support: Open is still here to assist you with any questions or support you may need.

If you have any questions about this change or need further information, please feel free to contact us at the details below.

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