

# Lease Protection Insurance Features & Benefits

Lease Protection Insurance is a form of Consumer Credit Insurance (CCI) designed to assist you with the Shortfall amount owing on your lease agreement should a covered event occur during the period of insurance as a consequence of which you elect to hand back your vehicle to the dealer.

Cover Level	Cover Benefit Limit	Maximum Policy Term
Level 1	Up to \$15,000	Up to 60 months

**Benefits applicable to Lease Protection Insurance when you HAND BACK your vehicle to a lease company \***

Feature	Benefit
Coverage	Cover is provided up to the age of 65 years.
Disability	If you encounter or suffer from one of these events during the period of cover and as a result you wish to Hand Back your vehicle to the lease company, providing there is a Shortfall, then Eric will pay the Shortfall amount to the lease company up to the cover benefit limit.  A Shortfall is the difference between the amount owed to the lease company and the greater of; <ul style="list-style-type: none"> <li>the value of the vehicle as reasonably determined by Eric as the mid-point between retail and trade value of the current edition of the Glass's Guide Auto Edge (for a vehicle which is the equivalent age, make, condition and model as your vehicle), and</li> <li>the price paid by the lease company following the Hand Back.</li> </ul>
Trauma	
Involuntary Unemployment	

**If you wish to RETAIN your vehicle and utilise the Additional Monthly Payment Option \***

Features	Benefit
Disability or Involuntary Unemployment	The Additional Monthly Payment option provides payment for the lesser of: <ul style="list-style-type: none"> <li>6 monthly repayments; and</li> <li>\$15,000.</li> </ul> A 30 day Non-Benefit Period applies to this cover. Payments are made in arrears every 30 days.

Lease Protection Insurance is issued by Eric Insurance Limited ABN 18 009 129 793 AFSL 238279 (Eric). This document may contain general financial product advice that does not take into account your personal financial circumstances. Please consider the relevant PDS before making a decision about this product. You can obtain the relevant PDS by contacting **Eric Insurance 1800 999 977** or from an authorised representative of Eric.

[www.ericinsurance.com.au](http://www.ericinsurance.com.au)

\* As features and benefits may change without notice, please refer to the relevant PDS for terms, conditions and cover details.

