



Allianz Motor Vehicle Lease Insurance

Summary of Changes to cover

Product Disclosure Statement (preparation date: 11/11/2024)

The standard policy terms, conditions and exclusions of our cover have been updated. The new cover is set out under our new Allianz Motor Vehicle Lease Insurance Product Disclosure Statement (PDS) POL1100 (preparation date 11/11/2024). This summary is a guide only. It only outlines some of the updates that have been made and is not exhaustive.

It is important to note many of these changes/ additions are for clarification purposes rather than cover change (ie Electric vehicles have always been covered under this policy, definitions etc. added for clarification purposes).

Updates to Comprehensive policy cover	
Standard Clauses	Words with Special Meanings
Customers Experiencing Vulnerability	ADAS
Cooling-off Rights	Electric Vehicle
Economic Sanctions	Family
Asbestos	Over the air updates (OTA)
Terrorism	Thermal Runaway
Silica	Vehicle
Cancellation	

Expansion of cover:

- Further clarification of cover for accidental loss or damage due to fire caused by Thermal Runaway, subject to no deviation from manufacturers specifications in relation to usage and charging.
- Additional accessories updated to include cables and portable chargers in the case of Electric Vehicles.
- New for old replacement of a new vehicle after a total loss – updated to state application if the Vehicle is less than two years old from when it was first registered to the time it is declared a Total Loss.
- Additional accessories updated to include cables and portable chargers for EVs.

Clarification of cover:

- Hire vehicle following fire and theft and Hire vehicle following an Accident updated to stipulate that we will not pay for both fuel and electricity.
- Electric vehicle accessories, failure of computer or similar equipment and charging equipment not owned by the owner of the Vehicle insured on the policy, added to 'When We will not pay Your claim'.
- Hire or reward exclusion updated to include "loss or damage arising from the renting or hiring out of vehicle charging cables or wall boxes".

Standard clause changes:

- Customers experiencing vulnerability clause added.
- Cooling-off Rights clause updated.
- Economic Sanctions, Asbestos, Terrorism and Cancellation clauses updated.
- Silica clause added.

Words with Special Meanings changes:

- Definition added - Advanced Driver Assistance Systems (ADAS) added due to advances in technology and so the General Condition 10 operates correctly.
- Definition added - Electric Vehicle or EV – added for clarity so the General Exclusion for charging equipment not owned by the insured operates correctly.
- Definition updated – Family – expanded definition.

- Definition updated - Market Value - updated to clarify, accessories include charging cables and associated accessories with Electric Vehicles.
- Definition added - Over the Air updates (OTA) as ADAS mainly rely on constant OTA updates to ensure the smooth running of a vehicle's systems and performance and so General Condition 10 operates correctly
- Definition of Period of Insurance expanded for clarity and ensure no continuous cover is provided.
- Definition added - Thermal Runaway – an emerging risk associated with EV's.
- Definition updated – Vehicle - updated to include Electric Vehicle wall chargers, charging, cables and charging accessories owned by the insured.

Cover	Summary of cover available	Change
Accommodation and travelling expenses	Pay for the reasonable cost for essential temporary accommodation or travelling expenses after a covered Accident, or is lost through theft and not found within a reasonable period of time, where Your Vehicle is more than 100km from the address where it is normally parked at night.	The period for there to be a loss from theft is changed from 14 days to a reasonable period of time.
Automatic additions and deletions	Cover replacement or additional registered Vehicles acquired by You during the Period of Insurance.	Wording updated.
Automatic trailer cover	Pay for loss of or damage as a result of a covered Accident to any two wheeled or box trailer whilst it is attached to Your Vehicle.	Wording update to reflect that damage must be as a result of a covered Accident.
Child seat or capsules	Replace any damaged child seat or baby capsule in Your Vehicle following a covered Accident and if damaged.	Wording updated.
Emergency repairs	Reimburse You for the cost of emergency repairs which may be necessary to enable Your Vehicle driveable after a covered Accident or Malicious Damage.	Wording updated.
Fire Brigade & Emergency Services cover	Cover for charges imposed by the Fire Brigade, Police or any Government Emergency Services, incurred as a result of a covered Accident.	Wording update to reflect that damage must be as a result of a covered Accident.
Hire vehicle following fire and theft	Cover for a hire vehicle when Your Vehicle is damaged by fire or theft, where Your Vehicle is a sedan, station wagon, four wheel drive, SUV, EV or utility.	Cover available updated to show application only applies if the vehicle is a sedan, station wagon, four wheel drive, SUV, EV or utility.
Hired vehicles	Pay for any excess where You hire and insure the hire vehicle with hiring company, and the hired vehicle is a sedan, station wagon, four wheel drive, SUV, EV, van or utility under 3.5 tonnes Gross Vehicle Mass.	Cover available updated to show application only applies if the vehicle is a sedan, station wagon, four wheel drive, SUV, EV or utility.
Personal Property	Pay for claims for Personal Property belonging to You, Your Family or Your Employees following are damaged in a collision involving Your Vehicle, stolen from Your Vehicle when locked or stolen at the same time as Your Vehicle.	Wording updated.
Removal of debris	Cover for reasonable costs, necessarily incurred to clean up and remove Your Vehicle debris following a covered Accident.	Wording updated.

Replacement vehicle	Replace Your Vehicle with a new vehicle where Your Vehicle is declared a Total Loss and Your Vehicle is less than two years old. Applies if Your Vehicle is under 3.5 tonnes Gross Vehicle Mass.	Wording updated.
Sign writing	Cover for the costs to reinstate any sign writing and artwork forming a permanent part of Your Vehicle.	Wording updated
Vehicle return	Cover for additional costs to return Your Vehicle to its original destination or point of departure, where Your Vehicle is a sedan, station wagon, four wheel drive, SUV, EV or utility.	Cover available updated to show application only applies if the vehicle is a sedan, station wagon, four wheel drive, SUV, EV or utility.