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Off Road Motorcycle Insurance Product Summary

NM Insurance Pty Ltd
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Boat



Bike



Caravan



Our Off Road Motorcycle Insurance provides cover for people with an unregistered or recreationally registered motorcycle that is designed to be used off road, on surfaces such as sand, gravel, mud and dirt tracks.

Off Road Motorcycle Insurance is not suitable for someone with a fully road registered motorcycle.

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 [Off Road Motorcycle Insurance Target Market Determination \(TMD\)](#) describes the class of consumers that comprises the target market for the insurance. Off Road Motorcycle Insurance 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

Off Road Motorcycle Insurance provides two types of cover so people with an unregistered or recreationally registered motorcycle can select the cover option that best suits their objectives, financial situation and needs.

Option 1: Comprehensive Cover

This provides cover for:

- Loss or damage to a motorcycle as a result of an accident, malicious acts, storm, flood, fire or theft;
- Accidental loss or damage to a motorcycle while being transported in a trailer; and
- Liability to third parties for accidental loss or damage to their property when using an insured motorcycle.

Additional Benefits

A number of Additional Benefits apply to Comprehensive Cover including:

- Loan Balance Assistance Cover;
- Riding Gear Cover;
- Keys and Locks Cover; and
- Replacement Motorcycle Benefit.

The PDS contains a full list of Additional Benefits.

Option 2: Fire and Theft Cover

This provides cover for loss or damage to a motorcycle caused by fire or theft only.



Key Terms, Conditions and Exclusions

As with all insurance policies, Off Road Motorcycle Insurance is 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.

Off Road Motorcycle Insurance has a basic excess. An additional theft excess may also apply if listed on a customer's certificate of insurance and their motorcycle is stolen.

Motorcycle Use

An insured motorcycle must at all times be used for private use only.

Off Road Motorcycle Insurance is not suitable for someone with a fully road registered motorcycle.

Off Road Motorcycle Insurance is not suitable, and does not provide cover, for people who use their motorcycle for business or commercial use including rentals or hire out.

Failure to Maintain and Protect

A customer must maintain their motorcycle in a safe operating condition. They must also take reasonable steps to protect their motorcycle from loss or damage, including from theft.

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.

It's a condition of Off Road Motorcycle Insurance, that an insured protect their motorcycle from theft by storing and securing it in a fully enclosed and securely locked:

- Building or shed – whilst at their usual residence; or
- Trailer or vehicle – whilst temporarily removed from their usual residence.

Failure to do these things will result in a theft claim being declined.

Always tell customers about these theft conditions!

Notification of Changes

To maintain policy coverage, it's important that customers notify us of changes to things like:

- The address their motorcycle is kept;
- Their use of their motorcycle;
- The identity of regular riders;
- Modifications made or accessories added to their motorcycle; and
- Driving or criminal offences (other than parking offences) committed by them or other regular riders.

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

Ensure information is *balanced*

Tell customers about key terms, conditions and exclusions

Tell customers about the insurance's theft conditions

Give customers our *FSG* and *PDS*

Read or quote from the *PDS*

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

Don't

Recommend our insurance

Make statements likely to influence a customer's decision

Focus solely on product features and benefits

Make statements likely to mislead or deceive

Pressure customers to buy insurance

Arrange insurance for vulnerable customers – refer them to us instead

Arrange insurance for customers who can't or won't meet the theft conditions

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 with a fully road registered motorcycle

Arrange insurance for customers outside the target market

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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