

GAP Insurance Features & Benefits

Helps to cover any potential shortfall between a comprehensive insurance total loss payout and the outstanding balance of a loan contract used to purchase your vehicle, up to the Maximum Shortfall Benefit option chosen. Consideration should be given to the amount of finance and any deposit paid before making a decision about choosing from the following cover combinations.

A choice of 7 cover combinations:

Cover Level	PREMIER			CLASSIC		
	Maximum Shortfall Benefit	Additional Benefit	No Shortfall Benefit	Maximum Shortfall Benefit	Additional Benefit	No Shortfall Benefit
Cover 1	Up to \$30,000	Up to \$10,000	Up to \$2,000	Up to \$15,000	Up to \$4,000	Up to \$2,000
Cover 2	Up to \$25,000	Up to \$7,500	Up to \$2,000	Up to \$10,000	Up to \$2,500	Up to \$2,000
Cover 3	Up to \$20,000	Up to \$5,000	Up to \$2,000	Up to \$7,500	Up to \$1,000	Up to \$1,000
Cover 4	n/a	n/a	n/a	Up to \$5,000	Up to \$500	Up to \$500

Key benefits applicable to GAP (Guaranteed Asset Protection) Insurance

Feature	Benefit
Term of Loan Coverage	The period of insurance is governed by the term of the loan up to a maximum of 84 months.
Additional Benefit	An additional benefit (depending on the Cover Level chosen) of up to \$10,000 will be paid directly to you to cover out-of-pocket expenses directly associated with the Total Loss.
No Shortfall Benefit	In the event of a Total Loss where there is no shortfall, you will receive up to \$2,000 in lieu of the cover option selected, depending on the Cover Level chosen.
No Excess	No excess is applicable on claims.
Cooling-off Period	If circumstances change, you can opt out. Eric will provide a full refund on cancellation within the 21 day cooling-off period, provided no claims have been paid.
Cancellation Policy	On cancellation after the cooling-off period, Eric will provide you with a refund for the unused portion of the premium, less a cancellation fee.
Premium Payment	The premiums can either be paid by instalments or be incorporated into finance arrangements.
Policy Continuity (for replacement vehicles)	In the event your vehicle is replaced due to a Total Loss claim, you can elect to continue the GAP policy on the replacement vehicle.

Refer to the relevant PDS for full terms, conditions, exclusions and key factors that influence the cost.

Guaranteed Asset 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. The relevant PDS should be considered before making a decision about this product. The PDS can be obtained by contacting **Eric Insurance 1800 999 977** or from an authorised representative of Eric.

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