



## Insurance Frequently Asked Questions

### What insurance products does Victoria Teachers Credit Union offer their Members?

- Motor Vehicle.
- Building & Contents.
- Valuables.
- Caravan, Trailer and Boat.
- Farm & Commercial.
- Motorcycle.
- Landlords & Strata.
- Health.
- Life.
- Income Protection.
- Travel.

### What insurance companies are Victoria Teachers Credit Union agents for?

CGU Insurance Limited, Allianz Australia Insurance Limited, Swann Insurance (Aust) Pty Ltd, Australian Unity Health Limited, ETI Australian Pty Ltd trading as Mondial Assistance, Zurich Australia Limited & Brokers National.

### Do I need to be a Member of Victoria Teachers Credit Union to take out insurance?

Yes – it is a service for our Members.

To become a Member visit [www.victeach.com.au](http://www.victeach.com.au) and download an application form.

### How can I pay for my policy?

Vehicle, Building and Contents, Boat, Caravan, Health and Life Insurance premiums can be paid monthly (*with no additional fee*)<sup>1</sup> or annually in the form of cash, cheque, BPAY or debited from your nominated account or by credit card.

Motorcycle policy premiums incur an additional fee when paid in monthly installments.

### What is my period of Insurance?

This is the period of cover provided under the policy once you have been accepted. Your policy is usually for 12 months.

### Who do I call if I have a claim?

Call Victoria Teachers Credit Union Insurance Services on **1300 654 166**. If you call before or after business hours, a contact number for each underwriter is recorded on the after hours message.

### What is an 'excess'?

The excess on your policy is the amount you have to pay towards each claim.

### What if I have a claim and I am not at fault, do I still have to pay an excess?

For Motor Vehicle claims you need to be able to supply the name, address, contact details and vehicle details for the other party. If the Claims Department can get hold of them to confirm liability, your excess will be waived. If this is not sorted prior to repairs of your vehicle, upon completion you will need to pay your excess and the insurer will reimburse you at such time liability is confirmed.

### Who do I call if I have changes to make on my policy?

Call Victoria Teachers Credit Union Insurance Services on **1300 654 166**. Once the change has been processed a revised schedule will be sent to you in the mail.

### What is the difference between 'Agreed Value' and 'Market Value'?

An Agreed Value policy is where the vehicle is insured for a set amount for the 12 months of the policy, based on what the insurance company has agreed to insure. This value includes any modifications and accessories.

A Market Value policy is where the vehicle is insured for the current market value (*the cost to replace your vehicle with a vehicle of the same make, model, age, and condition as your vehicle immediately prior to the loss or damage*).

**How long can I have an Agreed Value policy for?**

The vehicle cannot be older than 10 years.

**What is a 'building'?**

It includes the house, sheds and anything that is attached, hardwired or plumbed in.

**What are 'contents'?**

Contents are the property that belongs to the Member that is contained in the building.

*1. Premiums payable by instalments may be subject to minor adjustments (upwards or downwards) due to rounding and financial institution transaction fees may apply.*

*CGU Insurance Limited (CGU) ABN 27 004 478 371, AFSL 238 291, Allianz Australia Insurance Limited (Allianz) ABN 15 000 122 850, AFSL 234 708, Australian Unity Health Limited ABN 13 078 722 568, Zurich Australia Limited AFSL 232 510, ABN 92 000 010 195, Swann Insurance (Aust) Pty Ltd ABN 80 000 886 680, AFSL 238 292, ETI Australia Pty Ltd trading as Mondial Assistance ABN 52 097 277 177, AFSL 245 631 (Mondial Assistance) and Brokers National – Insurance Broking AFSL 246 366, ABN 44 087 651 976 are the insurance providers. In arranging this insurance, Victoria Teachers Credit Union, AFSL 240 960, acts as agent for the insurers, not as your agent.*

*This information does not take into account your objectives, financial situation or needs. Therefore you should firstly consider the appropriateness of this information and refer to the Terms and Conditions or the relevant Product Disclosure Statement (PDS) before acquiring a product. These documents are available at our branches or by contacting us on 1300 654 822.*