

COMMERCIAL MOTOR INSURANCE



FEATURES AND BENEFITS – COMPARISON CHART

We have taken a “best of both” approach to the development of new policy wordings, incorporating the benefits of CGU and Lumley into the new wordings.

These products will be available to CGU and Lumley customers on renewal and for new business from 1 July 2015. You can view the new product wordings by logging into the CGU portal.

It is important that you read the Product Disclosure Statement and Policy to gain a full understanding the the new product and coverage offered. This table is a summary of key changes only.

WHAT'S CHANGED?	OLD LUMLEY WORDING	OLD CGU WORDING	BENEFITS OF NEW WORDING
Excesses	State variations for standard vehicle excesses apply	Minimum standard excess of \$500	✓ Minimum standard excess of \$500 applies across all states
	Age excesses \$1,500 for under 21 and \$1,000 for 22 to 24 year old drivers	State variations for age excesses apply (refer to PDS for details)	✓ State variations for age excesses apply (which are lower than Lumley age excesses – please refer to PDS for details)
Damage to or theft of vehicle	Cover in Australia and New Zealand	Cover in Australia only	✓ Cover in Australia only
	Limit up to \$15,000,000	Limit up to \$1,000,000	✓ Limit up to \$15,000,000
Additional Benefits			
Automatic inclusion	\$250,000 and must be notified within 30 days	\$250,000 and must be notified within 60 days	✓ \$300,000 and must be notified within 60 days
Completion of journey	\$3,000 with no distance restriction	\$1,500 if within 100kms of base	✓ \$5,000 with no distance restriction
Disabled driver modifications	\$5,000	\$5,000	✓ \$10,000
Emergency repairs	\$2,000	\$2,000	✓ \$3,000
Faultless excess	Yes	Yes	✓ Yes
Lease or finance payout	25% of the market value	25%	✓ 25%
Funeral expenses	\$25,000	\$10,000	✓ \$25,000
New vehicle option	2 years	2 years	✓ 2 years
Personal effects & tools	\$1,500	\$1,000	✓ 2,000

Use of trailers	\$1,000	\$1,000	✓	\$2,500
Damage to goods in transit	\$5,000	No Cover	✓	\$5,000 subject to a \$250 excess
Mechanical breakdown	\$2,000 in the first 100,000 kms	No Cover	✓	\$2,000 (refer to PDS for details)
Trauma counselling	\$5,000	No Cover	✓	\$5,000
Optional Benefits				
Hire vehicle following accident	Yes up to \$2,000 or 21 days	Yes \$2,500	✓	Yes \$2,500
Max no claim bonus protection	Not covered	Optional cover	✓	Optional cover
Windscreen extension	Limit up to \$1,000 with no excess	Optional cover	✓ ✓	Optional cover (for new business) Covered for all existing Lumley policies

ADDITIONAL INFORMATION

- This wording applies to individual vehicles or fleets up to 15 vehicles.
- All offers to insure for Lumley customers will include the Windscreen extension. For any new business the Windscreen extension will remain as an optional benefit that needs to be manually selected for cover to apply.