FINANCIAL SERVICES GUIDE

Issued 1st January 2010

This Financial Services Guide (FSG) is issued by Apple Financial Services (operated under license from Apple by CIT Group (Australia) Limited, ABN 56 685 745 735, Australian Financial Services Number 463061). We can assist you to obtain equipment insurance as an authorised representative of Protecure Pty Ltd, ABN 25 094 597 163, Australian Financial Services Licence Number 238816.

PURPOSE OF FINANCIAL SERVICES GUIDE (FSG)

This FSG is designed to help you decide whether to use the financial services we provide and explains the products and services we can offer you, how we and others are remunerated for the services offered to you, and our complaint handling procedures.

SERVICES OFFERED

We can provide you with information, general and factual advice about equipment insurance and can arrange an insurance policy that will provide cover for your equipment. Alternatively, you can obtain insurance from an insurance company of your choice.

When providing general and factual advice about equipment insurance, we do not take into account your personal circumstances, needs or objectives. If you would like advice in light of your personal circumstances and seek independent professional advice from a qualified adviser.

HOW WE ARE PAID

In arranging for you to be insured, Apple Financial Services does not charge any fee. Protecure receives between 20-30% of the total insurance premium to cover product development, marketing materials, compliance requirements, arranging the insurance and managing claims.

IMPORTANT RELATIONSHIPS

We act as an agent of Protecure Pty Ltd. Protecure has a binding authority from the insurer, Chubb Insurance Company of Australia Ltd ("Chubb") to provide equipment insurance and manage claims. Under this authority Chubb has appointed Protecure as its agent, on terms that an insured who deals with Protecure in relation to this insurance will have the same legal protection as if the insured had dealt directly with Chubb. Any equipment insurance arranged for you will be provided under a policy issued by Chubb.

Protecure Pty Ltd [ABN 25 094 597 163, AFSL 328815]
Level 2, 171 Clarence Street, Sydney NSW 2000 Ph (02) 8270 8600 Fax (02) 8270 3351

Chubb Insurance Company of Australia Ltd [ABN 43 003 710 647 AFSL 239736]
Level 29, 2 Park Street, Sydney NSW 2000 Ph (02) 9273 0100 Fax (02) 9273 1401

GENERAL INSURANCE CODE OF PRACTICE

Protecure abides by the Insurance Council of Australia's General Insurance Code of Practice as adopted by Chubb. For more information see www.codeofpractice.com.au

PRIVACY STATEMENT

We are committed to protecting your privacy. Insurance information supplied by you will be used only to arrange the Insurance. We only provide your information to the company (Chubb) that is involved in providing the insurance or the services related to it. We do not trade, rent or sell your information. You can check the information we hold about you at any time. Further information on our Privacy Policy can be accessed on our website.

COMPLAINTS AND DISPUTES ABOUT OUR SERVICES

Any complaint about our services should be put in writing and sent to Protecure. If not resolved to your satisfaction you can refer it to the external disputes resolution scheme (the Insurance Ombudsman Service) of which Protecure is a member. For information please call 1300 783 868. CIT Group (Australia) Limited hosts Professional Indemnity Insurance in accordance with the requirements of section 912B of the Corporations Act.

PRODUCT DISCLOSURE STATEMENT

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This Product Disclosure Statement (PDS) is designed to help you understand what you need to know about the Education Insurance policy so that you can make an informed choice about whether to acquire this product. Full details of the insurance cover, the exclusions from cover and the terms and conditions on which the insurance is provided are set out in the policy wording attached to and forming part of this PDS.

WHO ARRANGES AND INSURES THE POLICY?

The policy is arranged by Protecure Pty Ltd [ABN 25 094 597 163], under a binding authority from the insurer, Chubb Insurance Company of Australia Ltd ("Chubb", ABN 43 003 710 647 AFSL 239736), Protecure acts as the agent of the insurer, not as your agent. Please contact Protecure if you have any questions about your policy.

WHAT THE POLICY INSURES

The policy insures against theft of, or accidental damage to the equipment (including standard manufacturer-installed operating systems and accessories) that occurs within Australia or Territories, or on journeys outside that area of not more than 28 consecutive days.

Please refer to the terms, conditions and exclusions of the insurance as outlined in the Policy Wording below.

COST OF THE INSURANCE

The cost of the insurance (premium) will be shown in the Tax Invoice. It will depend on various factors including the type of cover you require, the type of equipment, the value of the equipment, the age of the equipment, the use, the geographic area in which the equipment will be used, the amount of the excess, and the term of the insurance. The premium also includes statutory charges such as GST and stamp duty.

EXCESS

You may be able to nominate the excess in the Application Form or the insurer will decide which excess will apply based on an assessment of the risk. Your excess will be stated on the Certificate and must be paid each time a claim is accepted and before the claim is finalised.

BENEFITS OF THE INSURANCE

Benefits of the insurance are contained within the "Insurer’s Liability" and the "Insurer’s Maximum Liability" sections of the Policy Wording.

COOLING OFF

You may cancel your insurance by contacting Protecure within 21 days of your cover commencing and receive a full refund of the premium. You will not be eligible for a refund if a claim is paid due to an insured event arising during this cooling off period.

COMPLAINTS AND DISPUTES

Please refer to the Financial Services Guide.

DUTY OF DISCLOSURE

Before you enter into a general insurance contract, you have a duty under the Insurance Contracts Act 1984 to disclose to the insurer every matter that you know, or could reasonably be expected to know, that is relevant to the insurer’s decision whether to insure you and if so, upon what terms.

You have the same duty before you extend, vary or reinstate the insurance. This duty does not require disclosure of any matter that:

- Reduces the risk to the insurer;
- Is of common knowledge;
- The insurer knows, or in the ordinary course of its business, ought to know or; Where compliance with the duty of disclosure will assist the insurer in deciding whether to accept the risk and, if so, upon what terms.

PREFERRED WORDING

AGREEMENT TO INSURE

In return for payment of the premium stated in the Certificate, the insurer will cover you for theft of, or accidental damage, to the equipment as set out in this policy occurring during the period of insurance.

ACCIDENTAL DAMAGE

The Insurer will compensate you on the terms and conditions of this policy for accidental damage to the equipment occurring by physical means.

THEFT

The Insurer will compensate you on the terms and conditions of this policy for theft of the equipment.

INSURER’S LIABILITY

The Insurer may either repair or replace damaged equipment. Any replacement will be of like kind, quality, capacity and functionality as the insurable equipment. The insurer will not pay more than the lower of:

- The cost of such a replacement item;
- The amount for which you have insured the equipment (which will be shown on your Certificate);
- The cost of repairing the damaged equipment. If the equipment is replaced, the insurer will pay for parts and labour but does not pay for parts and labour which are agreed from time to time between the original equipment manufacturer, Protecure, and its approved repairers.

INSURER’S MAXIMUM LIABILITY

The most the insurer is able to pay in meeting all claims under this policy is two times the purchase price of the equipment stated on the Certificate less all excess.

AUTO RESTATEMENT

Insurance will be reinstated without payment of additional premium on one occasion to cover the replacement product provided by the insurer in settlement of a claim for total loss of the equipment described in the Certificate.


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EXCESS
You must pay Profiscure the excess stated on the Certificate each time a claim is accepted and before the claim is adjusted. If there is more than one item of equipment, the excess is payable for each item.

SCHOOL USERS
The unattended theft exclusion will not apply in the cases of school users while the equipment is within the premises of a kindergarten, primary or secondary educational facility in Australia or its Territories and is being used in an activity organised and supervised by the school as part of its educational or sporting program.

PERIOD OF INSURANCE
Insurance cover commences at the time the equipment is made available to the user, or if there is no user when purchased, by your owner or the person who first receives it after a callout event occurs. No notice to renew will be offered.

CANCELLATION EVENTS
The following are cancellation events:
- 4pm on the last day of the period of insurance stated in the Certificate;
- Theft of, or accidental damage to, the equipment has occurred resulting in the Insurer becoming liable to pay the appropriate maximum claims payments. No refund of premium for any unexpired period of insurance is payable;
- You giving Profiscure written notice of cancellation;
- The Insurer cancels this insurance by exercising a right it may have under this policy or by law and gives at least 14 days written notice of cancellation posted to your last known address.

Third party interest: If the Insurer has notice that a third party, such as a friend, has an interest in all or any part of the equipment, the Insurer may refuse to recognize and act on a notice of cancellation given by the Insurer unless the third party has consented in writing to the cancellation.

CLAIMS REQUIREMENTS
To be entitled to claim for theft or accidental damage to the equipment:
- Payment of premium: Full payment of the premium noted in the certificate must have been received by us;
- Ownership: You must be able to prove you are the owner of the equipment;
- Geographical Area: the theft or accidental damage must occur either in Australia and its Territories, or for mobile equipment only, outside that area during a return journey of not more than 20 consecutive days. Please enquire of Profiscure if you wish to extend this period beyond 28 days by payment of additional premium.
- Transit: For cover during transit the equipment must accompany you or the user as cabin baggage.
- Notification: You must notify Profiscure within 14 days of the theft or accidental damage occurring. Profiscure may extend this time where it is satisfied that notice is given at the earliest possible opportunity. Theft or malicious damage to the equipment must also be promptly reported to the police and the report number given to Profiscure.
- Co-operation: You must provide Profiscure with all documents, information and assistance it requires to be able to process the claim. You must also make reasonable action to minimize the damage. Damaged equipment and parts must be kept and made available to Profiscure on request.
- Effect of Cancellation notice: A claim may not be made for theft or accidental damage to the equipment that occurs after you give notice of cancellation of this insurance.
- Delivery to Repairs: Damaged equipment must be promptly delivered to the repairer nominated by Profiscure.
- Exclusions: An exclusion under this policy must not apply, and you must not have breached a term of this policy.
- Use of Equipment: The equipment must be used and maintained according to the manufacturer’s recommendations so that any manufacturer’s warranty will not be voided.

EXCLUSIONS
Cover will not be available if the theft or accidental damage to the equipment occurs:
- after the period of insurance;
- on an aircraft unless the equipment accompanies you or the user as cabin baggage except where airport authorities or an international airline as a condition of travel require the equipment to be placed in the hold of an aircraft during an international journey, and the claim is not recoverable from an airline;
- while the equipment is made available to a person other than:
  - the insured;
  - the user, or
  - a repairer authorized by Profiscure;
- while the equipment is unattended, except where:
  - in a locked vehicle and out of sight;
  - in premises reasonably secured from being accessible by an intruder or the public; or
  - the equipment is uncommonly left on public transport.

Cover will not be available:
- if the theft is caused by the user, a member of your family or your employee or if you or the user have assisted or condoned the theft in any way;
- for replacement of batteries or parts worn by use or gradual deterioration;
- for wear, tear, fading, wearing, normal, gradual deterioration or developing flaws, normal service or wearing good;
- for theft, accidental damage, cost or expense of whatever nature directly or indirectly caused by, resulting from, or in connection with, any act of terrorism, or any nuclear fallout, regardless, of any other cause or event contributing contemporaneously or in any other sequence to the loss;
- for loss of data, or loss of software that is not a standard manufacturer installed operating system, or for loss of extended warranty or other optional extras not included on the Certificate;
- for theft, accidental damage, cost or expense of whatever nature directly or indirectly caused by, resulting from, or in connection with war, invasion, act of foreign enemy, hostility, (whether war be declared or not) civil war, revolution, rebellion, insurrection, military or usurped power, or requisition or destruction of, or damage to, property by, or under, the order of any Government or Public or Local Authority in preventing, or attempting to prevent, any such act, or in minimizing the consequences or any such act or confiscation or nationalization;
- for damage caused by excessive exposure to sunlight, heat, corrosion, contamination, pollution, variety, animal, or temperature variations;
- for accidental damage, cost or expense of whatever nature directly or indirectly caused by, resulting from, or in connection with fire. Fire, as a peril, is covered under a separate Master Policy;
- for accidental damage, cost or expense of whatever nature directly or indirectly caused by, resulting from, or in connection with fire, water, as a peril, is covered under a separate Master Policy;
- for accidents caused by data processing, media failure, inherent defects, natural causes such as insects, rot, environmental and climatic conditions;
- for consequential loss of any kind.

FIRE
Loss by fire is covered separately for no additional charge under a Master Policy, underwritten by Chubb Insurance Company Of Australia Limited and can be viewed at

www.apple.com/financing

SETTLEMENT OF CLAIMS
The following conditions apply to settlement of a claim, or series of claims, from any one event:
Settlement for theft: The Insurer will acquire and give you a replacement product where a claim is accepted for total loss of the equipment and you pay the excess, unless Profiscure determines to settle the claim by a cash payment.
Settlement for damage: The Insurer will arrange repair of the equipment by a repairer nominated by Profiscure where a claim for accidental damage to the equipment is accepted and you pay the excess.

Damage treated as total loss: Profiscure may determine to treat damage to the equipment as a total loss in which event a replacement product will be provided to you unless Profiscure determines to settle the claim by a cash payment.

Repairs: Before repair, the Insurer may arrange and pays for repair or replacement of equipment at the insurer’s discretion.

Cash payments: A cash payment in settlement of a claim will be only paid where further repair or replacement of equipment is excluded, or the equipment is not made available to the Insurer at the time of claim.

Claims Contracting: In settling a claim, the Insurer, or Profiscure as its agent, will contract with the supplier for repair or replacement of the equipment, entitling the Insurer to the input tax credit on the supply.

Small business claims: If you are registered or required to be registered for GST, a claim will be reduced by the amount of any input tax entitlement you would have received if you paid for the repair or replacement of the equipment.

SAVAGE: The Insurer retains all salvage rights to replaced equipment or parts.

GENERAL CONDITIONS
Jurisdiction: New South Wales law governs this contract and all proceedings must be commenced in that State.
Assignment: Your interest in this policy cannot be assigned. The Insurer may assign its interest.
Subrogation: You must do all things reasonably required by the Insurer or Profiscure so that the Insurer will have the benefit of all rights of subrogation such as enforcing any right in your name. If the Insurer makes any recovery as a result of such action, you may only recover from the Insurer any amount by which the amount recovered by the Insurer exceeds the amount paid to you on your behalf in relation to the loss.
Notice: If your interest in this policy cannot be assigned. The Insurer may be given by Profiscure. No loss is given by the Insurer may be given by Profiscure. You should promptly notify Profiscure of a change of your address.

Responsibility for user: Unless you are an educational institution you are responsible for all acts and conduct of the user.

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Reasonable care: You must take reasonable care to protect the equipment from accidental damage or theft.

Headings: Headings are not to be considered as interpretation of this contract.

DEFINITIONS

In this contract:

Accidental damage means physical damage which occurs as a result of a sudden, unforeseen and unexpected event. The event must arise from a single identifiable incident.

Equipment means the electronic equipment described in the Certificate, and includes standard manufacturer installed operating systems, carrying cases and incidental accessories such as external disk drives, port replicator, mouse and keyboard.


Reasonably Secured means taking precautions to secure the equipment so it is not accessible to the public or an intruder.

Replacement product means a product, which may be a new or re-manufactured item, having similar capability, functionality and appearance as the item of equipment being replaced prior to its damage or theft.

Terrorism has its generally accepted meaning, and includes, but is not limited to, war, hostilities, invasion, the use of force or violence on, or the threat of force or violence to, a person or group or class of persons, or to property, by one or more persons claiming to be connected with any group, organisation or government, or to be committed to a cause whether political, religious, ideological or similar purposes, including an intention to influence a government, or involve fear.

Unattended means the equipment is left unaccompanied or unsupervised.

User means a person or persons who with your approval will be a primary user of the equipment.

You or your refers to the insured named in the Certificate.

Total Loss means the equipment has been damaged beyond economical repair or has been stolen.