

OPSM

LIFE.FOCUSED.

**EYEWEAR
PROTECTION
PLAN
INSURANCE**

1 OCTOBER 2020

WHO IS THE INSURER?

This insurance Policy is underwritten and issued by Virginia Surety Company, Inc. (NZ Company No. 920 655)(the Insurer) Unit 3, Level 2, 73 Manchester Street, Christchurch 8011, New Zealand, Ph: 0800 336 329, email: vscau@assurant.com. In this Policy Wording, the Insurer is called 'We', 'Us' or 'Our'.

The Warranty Group Australasia Pty Ltd (NZ Company No. 2367681)(the Administrator) Unit 3, Level 2, 73 Manchester Street, Christchurch 8011, New Zealand, Ph: 0800 336 329, email: vscau@assurant.com performs claims and administrative Policy functions on Our behalf.

Both the Insurer and the Administrator are part of Assurant, Inc. a global provider of risk management solutions.

DEFINITIONS

Some words have a special meaning in this Policy. These words are listed below.

Accidental Damage: means sudden and unforeseen damage to the Eyewear.

Administrator: means The Warranty Group Australasia Pty Ltd (NZ Company No. 2367681) performs claims and administrative Policy functions on Our behalf.

Authorised Repairer: means the repairer as nominated by the Administrator.

Excess: means the first \$40.00 (inclusive of GST) of each and every repair or replacement of Your Eyewear. This amount shall be Your responsibility and is payable to the Authorised Repairer/ Administrator.

Eyewear: means a single pair of prescription spectacles or prescription sunglasses purchased by You as new as evidenced on Your Original Purchase Invoice as specified on Your Policy Schedule.

Insured/You/Your: means the person named as the Eyewear recipient in the Policy Schedule. If the person named as the Eyewear recipient is a minor, the cover will be deemed to be provided to the parent or guardian of the minor.

Insurer: means Virginia Surety Company, Inc (NZ Company No 920 655).

Limit of Liability: means the maximum amount the Insurer will pay to repair or replace Your Eyewear per claim will be the lower of the purchase price of Your Eyewear as evidenced on Your Original

Purchase Invoice or \$3,200.00 (inclusive of GST).

Original Purchase Invoice: means the tax invoice provided at the time You purchase Your Eyewear.

Period of Cover: means the period of Cover as stated on the Policy Schedule.

Policy: means this Eyewear Protection Plan Insurance.

Policy Schedule: refers to the document provided to You by Us which confirms the Cover You have purchased and includes any written amendments to the terms of this Policy that may apply to You.

Policy Wording: means the terms, conditions and exclusions outlined in this document that explains the coverage of Your Policy.

Theft: means the dishonest removal of Your Eyewear by any third party with the intention of depriving You permanently of its possession.

We, Us, Our: means the insurer, Virginia Surety Company, Inc (NZ Company No 920 655).

ELIGIBILITY

Eyewear Protection Plan Insurance is available to customers who have purchased Eyewear to a maximum retail value of \$3,200.00 from a participating store.

FEATURES AND BENEFITS OF THE POLICY

The purpose of this product is to cover You for the cost of repair or replacement of Your Eyewear in the event of Accidental Damage or Theft, subject to the terms and conditions of this Policy.

The maximum amount the Insurer will pay to repair or replace Your Eyewear per claim will not exceed the purchase price of Your Eyewear as evidenced on Your Original Purchase Invoice.

A separate premium is payable for each pair of Eyewear purchased. If You purchase two pairs of Eyewear or Your Eyewear was purchased as part of a second pair free promotion You will be required to pay additional premium should You wish to cover both pairs of Eyewear. The second pair promotion Eyewear will have the original retail value attached to it for cover purposes.

You should read the Policy Wording to familiarise Yourself with the exact terms and conditions that apply before applying for the cover.

You need to decide whether You have a need for this product.

PERIOD OF COVER**COVER OPTIONS**

Your Insurance shall commence on the date of collection in store of Your Eyewear as evidenced on the Policy Schedule issued to You. The following options of cover are available:

	Period of Cover
Option 1	12 months
Option 2	24 months

Your cover will end on the expiration date as specified on Your Policy Schedule.

SIGNIFICANT RISKS

You should be aware of the following risks associated with the Policy:

Disclosure Obligations: Failure to comply with disclosure obligations may have consequences in relation to the Cover being provided or may affect a claim being paid. These consequences are outlined under 'Your Duty of Disclosure' in the Policy Wording.

Policy Coverage: Our liability under this Policy is excluded in certain circumstances. Please refer to the 'General Exclusions' section of this Policy Wording. We will not be liable for any claim if the following occurs:

- Fraud;
- Non-disclosure;
- Non payment of premium; or
- Non payment of Excess.

Please Note: Refer to the 'Cancellation by Us' section of the Policy Wording.

Claims Limit: Claims paid under this Policy are subject to limits. The maximum amount We will pay for each claim is set out in the 'Limit of Liability' section of this Policy Wording.

Variation to Your Cover: It is important that You notify Us of any change to Your circumstances, including if You change Your address.

We reserve the right to obtain Our own assessment and valuation report in the event of any claim.

WHAT IS THE COST?

Your premium is calculated taking into account the many and varied risk factors and the term option You select for the Period of Cover. Your total premium will include all government charges like GST. The amount of premium payable by You will be calculated and provided to You before You acquire the cover.

COOLING OFF PERIOD

We understand that all customer needs are different. Accordingly, as part of this Policy We offer a fourteen (14) day cooling off period. If You should decide for any reason whatsoever that this Policy does not suit Your individual needs, You may cancel this Policy and receive a full refund provided no claims have been lodged.

To cancel the Policy within the cooling off period and receive a full refund, You must notify Us in writing:

by email: eyewear.aunz@assurant.com ; or
by mail: PO Box 355, Christchurch New Zealand

If You make a claim for something that happened during this period then You will be refunded the remaining period of cover less the cancellation costs of \$10.00 (ten dollars only) and less any authorised or paid claims.

It is Your responsibility to ensure that the details on Your Policy Schedule are correct.

YOUR DUTY OF DISCLOSURE

What You must tell Us and why: When entering into a Policy of insurance with Us You must answer Our questions truthfully and You have a duty under law to tell Us anything known to You and which a reasonable person in the circumstances would include in response to Our questions. We will use Your answers to decide whether or not to insure You and anyone else named on the Policy, and on what terms We will provide Cover.

Who needs to tell Us: It is important that You understand You are answering questions for yourself and those answers will affect anyone else You want to be covered by the Policy. You have the same duty to disclose this information to Us before You vary the Policy.

If You do not tell Us: If You do not answer Our questions in this way, We may reduce or refuse to pay a claim, or cancel the Policy. If You answer Our questions fraudulently, We may refuse to pay a claim and treat the Policy as never having existed.

POLICY COVERAGE

Provided You have paid the premium, VSC agrees to repair or replace Your Eyewear in the event of Accidental Damage or Theft, subject to the terms and conditions of this Policy.

LIMIT OF LIABILITY

For each covered Eyewear, VSC's maximum Limit of Liability for any one claim shall be up to \$3,200.00 (inclusive of GST) of each and every claim, but not exceeding the equivalent replacement value of Your Eyewear as evidenced on Your Original Purchase Invoice.

If Your Eyewear is economically repairable We will repair Your Eyewear. If Your Eyewear is beyond economical repair then We will at Our discretion replace it with Eyewear of identical prescription, type and quality.

WHEN AM I COVERED?

Cover will commence on the date You Purchase Your Policy specified in Your Policy Schedule under 'Period of Cover'.

Your Cover will end when any of the following occurs:

- the Policy is cancelled (see section 'Cancellation' in this Policy Document); or
- the selected Policy term expires.

CANCELLATION

Cancellation by You

You may cancel this Policy at any time by advising in writing:

by email: eyewear.aunz@assurant.com ; or

by mail: PO Box 355, Christchurch New Zealand

We will respond to You within seven (7) days of receiving Your request. If the Policy is cancelled after the cooling off period, You will be entitled to a pro-rata refund, being the proportion of premium for the remaining period of cover less the cancellation costs of \$10.00 (ten dollars only) and less any authorised or paid claims.

Cancellation by Us

We may cancel this Policy by giving You notice in writing for reasons including:

- failure to comply with Your Duty of Disclosure;
- failure to comply with the conditions of this Policy;
- misrepresentation to Us prior to entering into this Policy;
- non-payment of premium on time.

If We cancel Your Policy You will be entitled to a pro-rata refund, being the proportion of premium for the remaining period of cover less any authorised or paid claims.

GENERAL EXCLUSIONS

Our liability to pay a claim under the Policy is excluded in the following circumstances:

- Any claim for Theft unless reported to the appropriate police authorities within 24 hours of the incident.
- Theft from an unattended vehicle unless the Eyewear is completely hidden from view within a fully locked and secure vehicle where violent or forcible entry to the vehicle has been used. A copy of the repairer's account for such damage to the vehicle must be submitted with any claim hereunder.
- Theft from any premises unless there is evidence of violent or forcible entry to or exit from the premises.
- Theft when left unattended in any public place, in or on any conveyance (unless cover is afforded within an unattended vehicle as provided for within Exclusion above), or where You have not exercised all reasonable due care and attention.
- Theft or Accidental Damage where no actual known identifiable event can be attributed to causing the Theft or Accidental Damage.
- Any claim where You are unable to return Your damaged Eyewear for repair, You are responsible for the delivery or the cost of delivery of Your Eyewear to the Authorised Repairer for repair.
- Any delivery cost for the return of Your repaired or replaced Eyewear to You.
- Cosmetic damage where it does not affect the operation, function or safety of the Eyewear.
- Any discolouration, wear and tear or gradual deterioration of the Eyewear, from whatever cause.
- Any cleaning, adjustments or fittings of any Eyewear.
- Any eye or vision testing.
- The first \$40.00 (inclusive of GST) of each and every repair or replacement of Your Eyewear. Payment of this Excess amount shall be Your responsibility.
- Any consequential loss or damage arising from not being able to use Your Eyewear or otherwise incurred.
- Any claim arising from fire.
- Any claim arising from abuse, misuse or neglect of the Eyewear.
- Any repairs or alterations carried out by persons not authorised by Us.
- Repair or Replacement of the Eyewear due to a change in Your optical prescription or any other medical reason.
- Any claim for accessories, additional equipment or decorative embellishments attached to Your Eyewear.
- Any defect which is the subject of a manufacturer's recall, design fault, manufacturing defect or otherwise covered under a manufacturer's guarantee or warranty.
- Any claim relating to physical loss of Your Eyewear.

- Any claim for the total loss of use of Your Eyewear or the repair of Your Eyewear due solely to the non-availability of replacement or substitute parts. We will endeavour to supply the identical parts but if they are not available, We will consider the Eyewear uneconomical to repair and will replace them with an alternative or similar brand, type and value and of the same prescription.
- Any claim where reasonable precautions have not been taken to protect Your Eyewear or You have failed to follow the manufacturer's clean and care instructions.
- Any claim which is not reported to the Administrator within 30 days from the expiry of Your policy.
- Any legal liability directly or indirectly caused by or contributed to or arising from:
 - a. ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - b. the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- Any loss or damage or liability directly or indirectly occasioned by, happening through or in consequence of war, terrorism, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

CLAIMS

In respect to each damage claim, You will need to go to the store that You purchased Your glasses from in order to lodge Your claim.

In the event of any incident which may give rise to a claim under this Policy, they shall contact Us for assistance:

by phone: 0800 839 129; or
lodge a claim at: www.eyewearprotection.com.au

You must give Us an opportunity to assess Your claim. Providing Your claim is valid, We will authorise the repair or replacement. All repairs must be approved by the Administrator in writing prior to any work being undertaken. If any repair works are commenced without the approval from Us, We will not be liable for any costs associated with these works.

Any claim for Theft must be reported to the appropriate Police authorities within 24 hours of the incident.

If at the time of the occurrence, there shall be any other insurance covering the same, We shall not be liable to pay or contribute more than Our rateable proportion.

You will be required to pay a \$40.00 Excess on each and every repair or replacement claim.

ADDITIONAL CLAIMS INFORMATION

You must take all reasonable precautions to protect Your Eyewear from Accidental Damage and Theft.

You must take all reasonable precautions to prevent or reduce any claim unless We agree otherwise.

DISPUTE RESOLUTION

Should You have a concern relating to any area of Our business or Your Policy, You may request that it be dealt with by the supervisor or manager directly responsible for that area. If Your complaint is not resolved by the supervisor or manager, Your complaint may then be referred to Our Internal Dispute Resolution Facility (IDR Facility). You can contact Our IDR Facility panel (the IDR Panel):

- by emailing Us at customerfeedback@assurant.com; or
- by phone on 0800 443 881.

We will respond to Your complaint in writing provided We have all the necessary information. If You are not satisfied with the outcome You may refer the matter to the Insurance and Financial Services Ombudsman (IFSO) within 2 months from the date of the IDR Panel's decisions. The IFSO may be contacted:

- by phone on 0800 888 202 (free call);
- by writing to PO Box 10845, Wellington 6143 New Zealand;
- by emailing them at info@ifso.nz; or
- on the web www.ifso.nz

Alternatively, if You disagree with the IDR Panel's decision and You do not wish to refer Your dispute to the IFSO, You may refer Your dispute to a formal legal process such as the courts, mediation or arbitration.

This Policy is governed by the laws of New Zealand and by accepting this Policy You submit to the non-exclusive jurisdiction of the New Zealand courts in respect of all matters relating to this Policy.

YOUR PRIVACY

Pursuant to the Privacy Act 1993, please note the following information:

Under this Policy, information is collected about You. The information collected is held by the Administrator and used by the Administrator and the Insurer (and their contractors and agents) to administer Your Policy. If You do not provide this information, We may decline Your application to take out the Policy. You have the right to access, and request correction of this information, subject to the provisions of the Privacy Act 1993. If You have any questions about the information collected about You, please contact the Administrator at customerfeedback@assurant.com.

NO ASSIGNMENT

The Eyewear Protection Plan Insurance is not assignable by You except with the written consent of the Administrator.

SUBROGATION

When We pay a claim under the Policy, We have the right to take over and enforce any right You may have to recover the loss from another party. We may do this in Your name and You have an obligation to assist Us as required.

RATING

Virginia Surety Company, Inc has an A (Excellent) Financial Strength Rating given by A.M. Best Company. As at the date of this Policy Wording, A.M. Best Company is an approved rating agency under section 62 of the Insurance (Prudential Supervision) Act 2010. The rating Scale is:

Secure	Vulnerable
A++, A+ (Superior)	B, B- (Fair)
A, A- (Excellent)	C++, C+ (Marginal)
B++, B+ (Good)	C, C- (Weak)
	D (Poor)
	E (Under Regulatory Supervision)
	F (In Liquidation)
	S (Suspended)

CONTACT DETAILS

Policy Enquiries	0800 839 129 eyewear.aunz@assurant.com
Claim Lodgements	www.eyewearprotection.com.au
Claim Enquiries	0800 839 129 eyewear.aunz@assurant.com