

# RACV FARM INSURANCE NO CLAIM BONUS INFORMATION



## No Claim Bonus

A 'No Claim Bonus' is a discount that can be earned on eligible comprehensive policies in recognition of a claims-free record.

No Claim Bonus is calculated on each eligible vehicle insured under Your motor vehicle policy unless Your claims history does not entitle You to a No Claim Bonus.

We calculate Your No Claim Bonus rating based on the claims history of You and any other policyholders.

For each year there is no at-fault claims made on a vehicle under your policy, we allow a discount from the basic premium for that vehicle. The discount increases each claims-free year you have for a vehicle until the maximum is reached.

The No Claim Bonus discount that applies to your basic premium is shown in your current Policy Schedule.

Each year at renewal, your vehicle's No Claim Bonus is re-calculated.

In all other case, at the next renewal You will lose part of Your No Claim Bonus following each at-fault claim. The discount then increases again after each claims-free year up to the maximum.

Any applicable discounts may be subject to minimum premiums. Discounts only apply until a minimum premium is reached. On renewal, RACV Insurance may also limit any increases or decreases in your premium by considering factors such as your previous year's premium amount.

## Maximum No Claim Bonus Protection

If Your vehicle is eligible for the 'No Claim bonus protection' option, Your current Policy Schedule will show "No Claim Bonus protected" when the option has been selected.

You will be protected for the first at-fault claim for each of your Vehicle (s) insured under your policy during each Period of insurance if you have paid the additional premium required.

You are entitled to make one at-fault claim each Period of Insurance without losing the No Claim Bonus if the Vehicle:

- (i) has a carrying capacity of less than 2 tonnes; and
- (ii) is receiving our maximum No Claim Bonus discount.