



Multi Policy Discount Terms and Conditions

Introduction

1. Youi NZ Pty Limited (“Youi”) is offering a Multi Policy Discount (“MPD”) on:
 - a. valid quotations completed prior to 11 July 2017, and
 - b. policies with a renewal effective date prior to 1 August 2017(each an “Eligible Transaction” and the dates being the “Offer End Date”) subject to any revision of these terms and conditions in accordance with paragraph 17.
2. There are two levels of MPD; the Basic MPD and the Advanced MPD. The level of MPD applicable will depend on meeting certain eligibility criteria outlined in these terms and conditions.

Eligibility Criteria

3. To qualify for the Basic MPD, the Policyholder/s residential address must match on two or more active Eligible Transactions (“Basic Eligibility Criteria”).
4. To qualify for the Advanced MPD, the Policyholder residential address noted on the active Eligible Transactions must meet the eligibility criteria set out in these terms and conditions (“Advanced Eligibility Criteria”).
5. To meet the Advanced Eligibility Criteria, an address must be both:
 - a. the insured address, with the occupancy listed as either owner occupied, or occupied as tenant, on the policy schedule of a current Youi home building insurance policy and/or contents insurance policy (or those addresses on an unexpired quotation); and
 - b. the overnight address (as noted on the policy schedule) for a current Youi comprehensive car insurance policy (or that address on an unexpired quotation).
6. Home insurance policies or quotations with occupancy type 'Landlord' or 'Unoccupied' will not be considered when determining whether an address meets the Advanced Eligibility Criteria in paragraph 5.a.
7. Paragraphs 3 - 6 are collectively referred to as “the Eligibility Criteria”.

Other Terms

8. If you meet the Advanced Eligibility Criteria you no longer qualify for the Basic MPD.
9. If the Policyholder’s residential address noted on an Eligible Transaction meets the Eligibility Criteria through other policies insuring property at that address, the relevant level of MPD will be applied on the Eligible Transaction, even if it insures property located at a different address.

10. If the Eligibility Criteria has not been met, a policy/quotation will not qualify for either a Basic MPD or an Advanced MPD.
11. Customers have a right to cancel any policy during the cooling off period specified in the Policy Wording. Where a customer cancels a policy during this time it may mean that the customer no longer meets the Eligibility Criteria and if this is the case, the premium amount for any active policy that is also in its cooling off period may be adjusted so that the premium is increased by the removal of the relevant MPD for the remainder of the contract period. The additional premium amount resulting from the removal of the relevant MPD will be collected either:
 - a. by one instalment where the premium is paid annually; or
 - b. by adjusting the future instalment amounts where the premium is paid in instalments.
12. The MPD is only confirmed to apply to an Eligible Transaction once:
 - a. either the Basic Eligibility Criteria or the Advanced Eligibility Criteria are met for each Eligible Policy; and
 - b. the cooling off period for an Eligible Transaction has completed.
13. If a Policyholder has an existing Eligible Transaction, when additional policy/ies are sold that complete either the Basic Eligibility Criteria or the Advanced Eligibility Criteria, the existing Eligible Transaction will have the MPD applied or updated within five (5) business days.
14. If an Eligible Transaction meets the Eligibility Criteria outlined in these terms and conditions, it will no longer be eligible for any other multi policy discount that had been applied in the past.
15. If the MPD has been confirmed to apply in accordance with paragraph 13, each Eligible Transaction will receive the benefit of the MPD for the contract period of that policy, even if other Eligible Transaction are cancelled and the Eligibility Criteria is no longer met.
16. The terms and conditions and Eligibility Criteria applied to MPDs may change over time, so if a Policyholder chooses to renew an Eligible Transaction it may be subject to different terms and conditions in force at that time, or the MPD may no longer apply.
17. The MPD rate applied to an Eligible Transaction will be the rate that applies in accordance with the terms and conditions that were published at www.youi.co.nz on the date the quotation was completed or the renewal effective date. For the avoidance of doubt:
 - a. policies sold, or renewing, subject to a Youi Policy Wording issued prior to the Offer End Date will be subject to the MPD Terms and Conditions published at that Policy Wording Issue Date. Copies of previous terms and conditions can be obtained on written request to Youi.
 - b. quotations completed after to the Offer End Date will not qualify for MPD.
18. Youi policies are subject to our usual underwriting and pricing criteria and Policy Wording as they apply to each contract period.
19. MPD applies to the base premium excluding the Fire Services Levy and the EQCover Levy.

20. In these Terms and Conditions, “address” means the relevant combination of; unit/flat number, lot number, street number, street name, street type, suburb, and/or any other sub premise information.

Eligibility Criteria Achieved	Multi Policy Discount Rate
Basic	10%
Advanced	20%

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