

# Vehicle Salary Sacrifice Schedule



## Your details

Name: Luke Beuchat  
Email: luke.beuchat@macquarie.com  
Employer: Macquarie Bank Limited (Novated)  
Location: Riverview, NSW 2066

## Your quote details

Quote ID: 1486389/004  
Lease type: Novated Finance Lease - Dealer  
Lease term: 48 months      Quote date: 05 Sep 2025  
Annual km: 15,000      Valid until: 05 Oct 2025

## Your consultant details

Name: Marcus Klanberck      Phone: +61 2 9494 1602      Email: mkklanberck@sgfleet.com

## Your vehicle details



Any vehicle image displayed may not represent exact make/model/derivative you have selected in your quote.

Vehicle discount: \$3,043.64

Description: CXIE MY25 BEV 100KWH LONG RANGE 5ST RWD AUTO 5DR WAGON (REL. 08/25)  
Colour: Brook Blue/Silver Roof  
Trim: Black Synthetic Leather  
Condition: New      Drive: RWD  
Year: 2025      Seats: 5  
Make: ZEEKR      Doors: 5  
Model: 7X      Body type: Wagon  
Variant: Long Range      Manufacturer code: 25A  
Fuel: Electric      Pricing type: Customer Supplied  
Transmission: Automatic      Payload: N/A

Vehicle options: Metallic paint- two tone<sup>M</sup>

Your monthly package cost  
(estimated impact to take home pay)

**\$933.21**

Your package savings  
(estimated over life of lease)

**\$41,751.80**

## Your optional package inclusions:

- |  |   |  |   |
|--|---|--|---|
| <p>✓ Fuel.<br/>Budget for fuel and oil top ups.</p>  | <p>✓ Servicing &amp; maintenance.<br/>Budget for servicing and maintenance costs.</p> | <p>✓ Tyres.<br/>Budget for tyre replacements and alignments.</p>                             | <p>✓ Registration.<br/>Budget for registration and CTP renewals.</p>  |
| <p>✓ Insurance.<br/>Vero comprehensive motor vehicle insurance.</p>                                      | <p>✗ Carbon offset.<br/>Offset the greenhouse emissions of your vehicle.</p>          | <p>✗ Minor damage repair.<br/>Fixed price service for minor scratches, dents and scuffs.</p> | <p>✗ Roadside assistance.<br/>24/7 nation-wide roadside coverage.</p> |
| <p>✗ Premium protection pack.<br/>The ultimate in interior and exterior protection for your vehicle.</p> | <p>✗ Rejuven8 Pack.<br/>A range of quality cleaning and protection products.</p>      | <p>✗ LeaseGuard.<br/>Cover for involuntary unemployment.</p>                                 |   |

**IMPORTANT:** The Employer and Employee should seek independent advice as to the implications of a novated lease transaction. The package costs and savings set out herein are estimates based on the information provided to SG Fleet. While the information contained in this document has been presented with due care, SG Fleet makes no representations or warranties about the accuracy or completeness of the information. SG Fleet uses a number of assumptions to calculate the novated lease cost and the potential savings - details of these assumptions are available upon request. Nothing in this document amounts to legal or financial advice and any information regarding a product is general in nature only. It does not take into account your individual objectives, financial situation or needs and may not suit your personal circumstance. Before deciding to acquire any insurance product, please review the terms, conditions and limitations of the cover as outlined in the specific policy wording and/or Product Disclosure Statement (PDS).

Employee initials:

Key: <sup>M</sup>: Manufacturer fitted options | <sup>D</sup>: Dealer fitted options | <sup>S</sup>: SG Fleet - third party options

### Finance breakdown

Vehicle on-road cost:	\$70,168.00	Interest rate:	6.50%
Plus establishment fee:	\$544.50	Residual %:	37.50%
Plus PPSR fee:	\$0.00	Residual ex GST:	\$24,053.63
Less GST:	(\$6,074.50)	Residual inc GST:	\$26,458.99
<b>Total amount financed:</b>	<b>\$64,638.00</b>	Lease term:	48 months
		<b>Lease rental:</b>	<b>\$1,093.11</b>
		(payable as 46 payments of \$1,140.64 per month)	

### Salary package details

Taxable salary ^: \$200,000.00	FBT method: ZLEV exempt	FBT base value: \$66,275.00
Pay frequency: Monthly		

^ Estimated savings and tax benefits are based on the salary provided by you and may vary depending on personal circumstances. Any component managed by your Employer has not been factored into these estimates.

### Monthly breakdown (ex GST) <sup>1</sup>

Lease rental provision	\$1,093.11
Package management fee	\$19.00
Fuel (\$0.36 per kWh @18.0kWh(+20%)/100km)	\$53.00
Servicing and maintenance	\$86.25
Tyres (6 replacement tyres)	\$54.27
Registration/CTP (4 renewals)	\$97.91
SG Fleet Comprehensive Insurance - Vero*	\$235.58
<b>OPTIONAL LEASE INCLUSIONS <sup>2</sup></b>	
<b>Vehicle package sub-total</b>	<b>\$1,639.12</b>
GST on lease package	\$163.91
Less input tax credits available	(\$163.91)
GST on employee contribution	\$0.00
<b>Vehicle package total (pre-tax + post-tax)</b>	<b>\$1,639.12</b>
Less estimated income tax reduction	(\$705.92)

### Estimated monthly package savings

	Without salary packaging	With salary packaging
Monthly taxable salary	\$16,666.67	\$16,666.67
Pre-tax deduction	(\$0.00)	(\$1,639.12)
PAYG tax payable	(\$5,011.50)	(\$4,305.58)
<b>Net income</b>	<b>\$11,655.17</b>	<b>\$10,721.96</b>
Post-tax deduction	(\$0.00)	(\$0.00)
Vehicle expenses (inc GST)	(\$1,803.04)	(\$0.00)
<b>Take home pay</b>	<b>\$9,852.13</b>	<b>\$10,721.96</b>
<b>The estimated package saving</b>		<b>\$869.83</b>
<b>Income tax (PAYG) savings<sup>2</sup>:</b>		<b>\$705.92</b>
<b>GST savings on lease package<sup>3</sup>:</b>		<b>\$163.91</b>

Estimated impact to take home pay **\$933.21**

Estimated package savings over life of lease **\$41,751.80**

<sup>1</sup> All amounts are GST exclusive unless otherwise stated. Where GST is included it is done so using the current rate of 10%.  
<sup>2</sup> Income tax saving over the term of the lease compared to the same lease without salary packaging, based on the reduction in taxable income.  
<sup>3</sup> GST saving over the term of the lease on running costs and vehicle finance payments, minus GST on post-tax deduction, compared to the same lease without salary packaging. Pre-tax deduction is not GST liable.  
 \*The motor insurance product cost includes premium, charges, fees and commission payable to SG Fleet and Marsh Advantage Insurance Pty Ltd. If you have motor vehicle insurance through SG Fleet, a \$220 ex GST annual administration fee will be charged. Your motor insurance budget includes an annual 5% uplift (compounded) to cater for any potential premium, charges, fees and commission increases over the term of your lease.

### Your end of lease options

<p><b>UPGRADE.</b></p> <p>You can sell your vehicle, use the funds to payout your GST inclusive residual value and upgrade to a new vehicle.</p>	<p><b>EXTEND.</b></p> <p>You can extend the lease on your current vehicle (subject to finance approval) and continue with the tax savings.</p>	<p><b>PAYOUT.</b></p> <p>You can choose to payout the GST inclusive residual value and either keep or sell your vehicle.</p>
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If you like, we can help you dispose of your vehicle through SG Fleet's online TradeAdvantage program. [Learn more.](#)

Employee initials:

## Employee Acknowledgement and Authorisation

- You acknowledge that the above figures are based on pricing of the vehicle, value/amount financed (including any accessories acquired), and underlying interest rate available at the time of quoting. In the event of any variation in the purchase price (including rebates for where Luxury Car Tax is applicable), statutory charges, manufacturer's price increase, card or transaction fees imposed by the fuel card provider, underlying interest rate and/or vehicle delivery date used for calculating the amounts contained in this VSSS, you agree to the alteration of the finance payments, residual value, and post-tax contribution or FBT (Fringe Benefits Tax) if applicable, to reflect such variation, or alternatively, you agree to pay any applicable cancellation fees or charges. Additionally, please be advised that the figures in this VSSS assume that your employer is entitled to claim GST input tax credits. If GST input tax credits are not available to your employer, additional deductions for that GST will be made from your salary. The final residual value, rental amount and interest rate will be confirmed in the Final Schedule, which will be provided to you upon settlement.
- You acknowledge that the proportion of salary withheld by your employer is to effectively commence on the delivery date of the vehicle. Consequently, any delay in establishing the salary deduction from your payroll will create an additional initial deduction from your salary.
- Whilst you have not committed to entering into any novated lease or insurance product with SG Fleet by signing this document, you acknowledge and agree that you have authorised SG Fleet to order the relevant vehicle from a supplier on your behalf and such order may not be cancelled without incurring costs.
- Where the vehicle is a zero or low emission vehicle (including battery electric, hydrogen fuel cell and plug-in hybrid cars), the lessee confirms that the vehicle is first held and used (by any entity or person) on or after 1 July 2022 and the first retail sale of the vehicle is below the luxury car tax threshold for fuel efficient cars. The lessee acknowledges that failure to provide true and correct information may result in a lease restructure and the lessee remains responsible for its FBT liability.
- The lessee understands that the exemption will only apply where the retail price of the vehicle (and the price of other related supplies which might attract luxury car tax) are below the luxury car tax threshold for fuel efficient cars. In considering entering into a lease for an eligible exempt vehicle the lessee has obtained its own independent tax, financial and legal advice including advice on all applicable reportable fringe benefit issues.
- By signing below, you acknowledge that you have read and agreed to the above statements, and you have read and clearly understood the Salary Packaging Arrangement Terms and Conditions attached. A copy of the attached Salary Packaging Arrangement Terms and Conditions should be kept for reference.

## Employee authorisation

Print name:

Employee No:

Date:

Signature:

## Salary Packaging Arrangement Terms and Conditions

By signing the Vehicle Salary Sacrifice Schedule (VSSS), the employee acknowledges and agrees that any salary sacrifice schedule or salary packaging arrangement provided by SG FLEET AUSTRALIA PTY LIMITED ('SG FLEET') will be subject to these terms and conditions.

### 1. DEFINITIONS

(a) 'Automotive Services' means any services provided:

(i) to assist an Employee in locating, conducting price negotiations and arranging delivery of a new or used vehicle, as selected by the Employee, for a financial service product offering;

(ii) to assist with trade-in cars and other products or services or aftermarket products and services as may be requested by the Employee.

(b) 'Contract Modification' means a document issued by SG Fleet which reflects a variation to the VSSS as agreed between the Employee and SG Fleet.

(c) 'Employee' means the person whose name appears on each page of the VSSS and under "Employee authorisation".

(d) 'Employer' means the party whose name appears on the VSSS under "Employer".

(e) 'Employer De-Novation Event' has the meaning given in clause 4(a).

(f) 'Final Schedule' means the document titled "Final Schedule and Tax Invoice Novated Finance Lease", which forms part of the Lease.

(g) 'Finance Lease Terms and Conditions' means the Finance Lease Standard Terms and Conditions (Version 10/2023).

(h) 'Indicative Schedule' means the document entitled "Indicative Schedule Novated Finance Lease", which forms part of the Lease.

(i) 'Lease' means the vehicle lease to be entered into between SG Fleet and the Employee, comprising the Finance Lease Terms and Conditions, the Indicative Schedule and the Final Schedule, as novated to the Employer pursuant to a novation agreement.

(j) 'LeaseGuard' means the optional insurance product selected by the Employee.

(k) 'Salary Packaging Arrangement' or 'SPA' means an effective salary sacrifice arrangement as defined under Taxation Ruling TR 2001/10, for the provision of non-cash benefits to an Employee as agreed between SG Fleet, the Employer and the Employee and set out in a VSSS under which a proportion of an Employee's salary is withheld by the Employer and paid to SG Fleet for the purpose of paying the SPA Expenses.

(l) 'SPA Expenses' includes but not limited to:

(i) the monthly lease rental payments payable in connection with the Lease;

(ii) the monthly package management and administration fees payable to SG Fleet which have been negotiated with the Employer;

(iii) fuel and fluids (including oil) costs invoiced by the fuel supplier in respect of the vehicle;

(iv) comprehensive insurance and other insurance premiums payable on the vehicle as requested in writing by the Employee;

(v) scheduled service, maintenance, and repair costs (except where the Employee has requested a variation to the budgeted cost) for the vehicle payable to an authorized supplier in respect of the vehicle;

(vi) registration costs and compulsory third-party insurance costs for the vehicle as requested in writing by the Employee;

(vii) payment for LeaseGuard on the vehicle as requested in writing by the Employee;

(viii) unscheduled repairs, maintenance and service (including major breakdown repair) of the vehicle; and

(ix) any other costs or expenses reasonably incurred in connection with the lease of the vehicle.

(m) 'Vehicle Salary Sacrifice Schedule' or 'VSSS' means the document (in a form provided by SG Fleet) that nominates an amount to be withheld by the Employer from the Employee's salary for the provision of a specific non cash benefit under a SPA, together with these Salary Packaging Arrangement Terms and Conditions entitled "Vehicle Salary Sacrifice Schedule".

(n) 'TPB' means the Tax Practitioners Board.

### 2. WHAT SG FLEET AGREES AND ACKNOWLEDGES

(a) The SPA will be provided to the Employee by SG Fleet in its own right in accordance with these Salary Packaging Arrangement Terms and Conditions.

(b) Subject to the receipt of payment from the Employer and a valid tax invoice, SG Fleet will pay the expenses relating to a SPA from the amount paid by the Employer to pay the SPA Expenses.

(c) Amount on account of goods and services tax (GST) will not be taken into account in salary deductions for the SPA Expenses unless the Employer has determined that such GST amounts are to be paid by the Employee. The occurrence of an Employer De-Novation Event will result in GST being charged directly to the Employee, this includes (where applicable) the residual value and any termination amount payable under the terms of the novated vehicle lease and any amount directly recovered from the employee under clause 4(b)(ii).

### 3. WHAT THE EMPLOYEE ACKNOWLEDGES AND AGREES

(a) The Employee agrees to a proportion of their salary being withheld by the Employer and paid to SG Fleet for the provision of SPA and payment of SPA Expenses as detailed in clause 2(b). The salary deduction commences upon vehicle delivery, and any delay in establishing the salary deduction by the Employer will result in an additional initial deduction from the Employee's salary.

(b) The Employee acknowledges and agrees that any budgeted cost instalment specified in the VSSS for a service paid as a budgeted cost is an estimate only. Acting reasonably, SG Fleet reserves the right to review any SPA Expenses for which a budgeted cost instalment is payable. If the amount in the VSSS is insufficient to meet the actual SPA Expenses, the Employee agrees to either:

(i) enter into a Contract Modification; or

(ii) make an additional payment,

as SG Fleet reasonably considers reasonable, to avoid a deficit in the running account for that SPA Expense. The payment made by the Employee towards the additional amount will be allocated first to pay the SPA Expenses or as repayment of the amounts owing to SG Fleet (to the extent that SG Fleet has advanced monies to make payment of any SPA Expenses).

(c) SG Fleet has told the Employee through asking them to give this acknowledgement that:

(i) it is the Employee's responsibility to ensure that the vehicle is insured at all times in accordance with the lease terms;

(ii) the VSSS is a binding order and SG Fleet is authorised to order the relevant vehicle from a supplier on the Employee's behalf. Such order cannot be cancelled without incurring costs which will include any cancellation charges incurred from the supplier, the full cost of any accessories ordered and an administration fee payable by the Employee on demand from SG Fleet;

(iii) the VSSS is subject to SG Fleet's credit and underwriting approval (including any relevant conditions);

(iv) pre-tax contributions may be applied in respect of the leased vehicle or other future benefit under a SPA that may arise from time to time in respect of that Employee;

(v) the Employee has requested a post-tax contribution amount to be applied by the Employer for amount up to but not exceeding the taxable value of the fringe benefit;

(vi) the VSSS includes an estimate of fringe benefit tax (FBT) liability based on information (including estimated kilometres) provided by the Employee. Any variation to the information provided may result in an adjustment to the Employee's fringe benefits tax liability and therefore the Employee's cost;

(vii) SG Fleet and its related entities may receive payments, discounts, referral fees, incentives, commissions, origination fees, rebates or other benefits from car manufacturers, car dealers, third party suppliers (including suppliers of insurance products) and providers of financial service products and services, Automotive Services, the facilitation of insurance products or for the management of SPA as provided by SG Fleet to an Employee and/or Employer. Other volume rebates and incentives may be received by SG Fleet, and these are linked to performance targets set by suppliers based on SG Fleet's overall performance across all of its clients rather than any specific transaction, and may vary from time to time;

(viii) the Employee should form their own assessment about any information provided to the Employee by SG Fleet, whether the Lease and the SPA is suitable for the Employee, and whether the vehicle is suitable for the Employee;

(ix) the Employee should consider obtaining their own independent legal, financial and taxation advice in relation to the Lease and SPA; and

(x) SG Fleet has not authorized anyone on its behalf to make representations in respect of, the way in which the Lease or SPA or any payments made by the Employee under the Lease or SPA will be treated for taxation or accounting purposes, or in respect of any vehicle.

(d) The Employee acknowledges that any delivery date for the vehicle provided is an estimate only and may be subject to change due to circumstances outside SG Fleet's control. To the extent reasonably practicable, SG Fleet will provide updates regarding delivery progress.

(e) It is the Employee's responsibility to inspect the vehicle before taking delivery. If the Employee is not satisfied with the condition of the vehicle or if the vehicle does not meet the specification in accordance with the description in the Indicative Schedule or Final Schedule, the Employee must not accept the vehicle.

(f) SG Fleet reserves the right to charge an amount in respect of its reasonable costs if the SPA is varied or terminated early. For example, if the Employee requests SG Fleet to terminate the Lease earlier than the agreed term. These additional fees will not apply if such variation is made by SG Fleet to protect its legitimate interest, including to deal with any regulatory change or unforeseen event that may arise. Upon request, SG Fleet will provide a schedule of SG Fleet's standard fees and charges.

(g) If, during the term of the SPA, there is a reduction in the amount of the Employee's remuneration and the Employee is no longer able to finance the vehicle through the Employer's remuneration and benefits program, then the Employee agrees to be responsible for all obligations pursuant to any covenant, liability or responsibility under the SPA, including the obligation to make rental payments and SPA Expenses.

(h) SG Fleet is not required to pay for any SPA Expenses when SG Fleet has not received sufficient salary deduction from the Employer. If the amount received from the Employer is less than the payments SG Fleet is required to pay on the Employee's behalf to third party service providers, some of the payments to those third parties will remain outstanding. Upon receipt by SG Fleet of further deductions from the Employer or where a Contract Modification is agreed pursuant to clause 3(b), any outstanding payments to third parties will be prioritised before reimbursements are made to the Employee. SG Fleet may by notice to the Employer and the Employee, suspend the services to which the overdue payment relates unless and until all such overdue payments are made to SG Fleet.

(i) Acting reasonably, SG Fleet reserves the right to refuse to pay a tax invoice or reimburse any expense if in its reasonable opinion such tax invoice or expense is not a 'vehicle expense' as defined in the Fringe Benefits Tax Assessment Act 1986 (Cth) in relation to the vehicle.

(j) The Employee acknowledges that novated leases are fixed term contracts, they are not intended to be paid out prior to the end of the term. If paid out early, the payout amount may sometimes be higher than the market value of the vehicle, and the Employee acknowledges that it will be responsible for the entire payout amount.

(k) The Employee acknowledges that any surplus monies available at the end of the lease term will be paid back as taxable salary via the Employer. Pre-tax funds held by SG Fleet cannot be directly applied to payment of the residual value or early termination amount.

(l) The Employee confirms that all information they have provided to SG Fleet is up to date, accurate and complete, including the Employee's current salary and financial information, bank account details or changes thereof. Where any incorrect bank account information is provided or the Employee has not promptly notified SG Fleet of any changes to bank account details, any cost associated with recovering or redirecting payments, as well as any bank fees, interest or charges will be charged to the Employee.

(m) The Employee agrees that they will notify SG Fleet and the Employer as soon as reasonably practicable prior to taking unpaid leave.

(n) SG Fleet is registered as a conditional tax agent by the TPB which limits the provision of any tax agent services to the areas of FBT and Salary Packaging. As a conditional tax agent SG Fleet services are regulated by the TPB under the Tax Agent Services Act 2009 (Cth). The TPB maintains a register of Tax Agents and BAS Agents. The Employee can search and access the TPB register via their website. If the Employee has a complaint about SG Fleet's Tax Agent services, the Employee can lodge a complaint with SG Fleet. The Employee's complaint will be investigated and dealt with in accordance with SG Fleet's complaints policy. If the Employee's complaint is not subsequently resolved a complaint can be made to the TPB following its complaints process. Further information of the rights, responsibilities and obligations of registered tax agents and their clients under the taxation laws are set out in a TPB Factsheet. For detailed instructions and relevant website links, please refer to <https://www.sgfleet.com/au/website-disclosure-statement>.

(o) SG Fleet's privacy statement sets out the policies on how SG Fleet collects, uses, stores and discloses credit and personal information. The Employee acknowledges that if the Employee does not agree to SG Fleet's use of credit and personal information in the way described in its privacy statement, SG Fleet may be unable to provide its products and services to the Employee. SG Fleet complies with the Privacy Act 1988 (Cth) and will manage personal information in accordance with its privacy policy (available at <https://www.sgfleet.com/au/privacy-policy>). For coaching and quality assurance purposes, SG Fleet may record telephone calls routed by its call management system unless callers ask SG Fleet not to.

(p) The Employee has read, understood and agreed to the Employer's policies and procedures in relation to the remuneration package.

(q) The Employee acknowledges that the residual value, rental amount and underlying interest rate appearing on the Indicative Schedule are indicative only. If the value of the vehicle and/or underlying interest rate changes between the date of quotation and vehicle delivery, the change will be passed on to the Employee. The final variables will be confirmed in the Final Schedule, which will be provided to the Employee upon settlement.

(r) Nothing in this document limits any liability SG Fleet may have to the Employee under the Australian Consumer Law or under the provisions of any other applicable legislation where SG Fleet is not permitted to exclude its liability.

#### 4. EMPLOYER DE-NOVATION

(a) SG Fleet will manage the SPA until the earlier of:

(i) the time immediately prior to the expiration or termination of the novated vehicle lease;

(ii) at SG Fleet's reasonable discretion, the date the Employer ceases to make contributions to SG Fleet for the payment of the SPA Expenses for any reason;

(iii) the date upon which SG Fleet receives written notice from the Employer that the Employee ceased to be employed by the Employer;

(iv) the date upon which SG Fleet receives written notice from the Employer that the Employee has died or, subject to any applicable anti-discrimination law, has lost mental capacity;

(v) the date agreed by the Employer and the Employee on which the Employer De-Novation Event will occur, as notified by the Employer to SG Fleet in writing;

(vi) the date SG Fleet reasonably determines that it is no longer able to provide salary packaging services to the Employer and terminates its provision of salary packaging services to the Employer, for example in accordance with its obligations under applicable legislation including but not limited to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth);

(vii) at SG Fleet's discretion, the date SG Fleet reasonably considers that there has been an adverse change in the Employer's financial circumstance which has had a material impact on the Employee's or the Employer's ability to comply with the financial obligations (or SG Fleet's ability to assess this) under the SPA or the Lease or SG Fleet's security risk (or its ability to assess this); and

(viii) at SG Fleet's reasonable discretion, the date Employer becomes unable to pay their debts as they fall due. (each an "Employer De-Novation Event").

(b) Upon the occurrence of the Employer De-Novation Event:

(i) the Employee will become responsible for all obligations under the novated vehicle lease (including payment of lease rental and SPA Expenses) arising on and from the Employer De-Novation Event and the Employer will cease to have those obligations;

(ii) after payment of all outstanding expenses, any credit balance will be paid to the Employer and reimbursed to the Employee through the Employer's standard salary/payroll process. Any debit balance will be payable by the Employer to SG Fleet and deducted from the Employee through the Employer's standard salary/payroll process. However, the Employee agrees to directly reimburse SG Fleet on demand any debit balance which has not been paid by the Employer which was incurred prior to the De-novation Event which the Employer has not been able to recover despite making their best endeavours to recover such an amount. An excess reimbursement / third party payment transaction fee may be charged if SG Fleet is required to process excess reimbursement or third party payment transactions under a SPA. A schedule of SG Fleet's standard fees and charges is available upon request;

(iii) a reconciliation statement will be provided by SG Fleet to the Employee and Employer. The Employee acknowledges that the reconciliation statement may be incomplete due to timing differences between dates upon which SPA Expenses are incurred and dates upon which SG Fleet is advised of those expenses by the relevant third-party provider; and

(iv) the Employee agrees to reimburse SG Fleet on demand any expenses, invoices or costs reasonably incurred in connection with a SPA which have not been included on the reconciliation statement.

#### 5. ELECTRONIC EXECUTION

(a) Each party warrants that immediately prior to entering into the SPA, it has unconditionally consented to:

(i) the requirement for a signature under any law being met;

(ii) any other party to the SPA executing it, by any method of electronic signature that other party uses (at that other party's discretion), including signing on an electronic device or by digital signature.

(b) The SPA may be executed in any number of counterparts by or on behalf of a party and by the parties in separate counterparts. Each counterpart constitutes an original of the SPA, and together constitute one agreement.

(c) Without limitation, the parties agree that their communication of an offer or acceptance of the SPA, including exchanging counterparts, may be by any electronic method that evidences that party's execution of the SPA.

# Comprehensive Insurance Declaration



## Employee details

Name: Luke Beuchat

Employer: Macquarie Bank Limited (Novated)

Sign this section if you are choosing the insurance arranged by SG Fleet Australia Pty Limited ("SG Fleet")

I hereby request sgfleet to deduct an agreed monthly premium amount from my motor vehicle maintenance fund currently being managed on my behalf by sgfleet. I understand that the agreed premium includes any statutory charges or administration fee if applicable. As per my duty of disclosure, I have answered the below questions as follows:

In the last 3 years have you had 2 or more at fault claims? **NO**

In the last 3 years have you been charged with driving under the influence (DUI) and/or prescribed concentration of alcohol (PCA)? **NO**

In the last 3 years have you been charged with negligent driving? **NO**

I confirm that I have received, read and understood the terms and conditions of the Product Disclosure Statement and Financial Services Guide. I understand that it is my responsibility to ensure that my vehicle remains registered, roadworthy and comprehensively insured at all times. I agree to indemnify sgfleet from any loss sustained from failing to comply with the above.

The comprehensive insurance premium is provided based on what you've told us. The monthly amount payable may change due to SG Fleet changing the administration fee, the insurer revising its premium costs, or, due to any change in your personal circumstance. For example, you've changed your address or claim history. Should there be any change to the insurance premium or the administration fee, we will notify you. You have the option to cancel at any time due to such changes.\*

\*Your remuneration and benefit program may require you to arrange comprehensive insurance with SG Fleet. Whilst you may elect not to insure with SG Fleet Comprehensive Insurance - Vero, your eligibility to package novated vehicle lease under your employer's program may be affected. For more information, please contact your employer directly.

Employee Signature:

Date:



## Vero Motor Fleet Group Policy

This Quotation is to be read in conjunction with your Product Disclosure Statement (PDS). Please read and check all the information is correct and complete. If any changes need to be made please contact SG Fleet Australia Pty Ltd. This Quotation is valid for 30 days from the issue date noted below.

**Policy:** **Vero Motor Fleet Group Policy PDS (V8970 28/04/2023 A)**

**Insured:** Luke Beuchat

**Period of Insurance:** 4:00pm Local Time on 04-Sep-2025 to 4:00pm Local Time on 31-Aug-2026.

**Policy Holder:** SG Fleet Australia Pty Ltd

**Interested Party:** Commonwealth Bank of Australia

**Type of cover:** Comprehensive

**Insured Amounts:** Part 1: Loss or Damage: -Market Value  
Part 2: Legal Liability:- \$50 Million  
Dangerous Goods:- \$1 Million

**Optional Benefits:**

1. Windscreen excess waiver endorsement included
2. Rental vehicle after accident included
3. Lease Payout endorsement included

**Vehicles:** As per table below

Year	Make	Model	Registration	Insured Amount
2025	ZEEKR	7X	TBC	Market Value

**Excess:** Basic Excess for Standard Vehicles: \$650.00  
Age or Inexperienced Driver Excess:  
16-20yrs: \$750;  
21-24yrs: \$500;  
25yrs of age & over & an inexperienced driver: \$250

<b>Premium (Monthly):</b>	Premium:	\$189.21
	Emergency/Fire Services Levy:	\$1.89
	GST:	\$19.11
	Stamp Duty:	\$10.51
	<b>Total:</b>	<b>\$220.72</b>

**Endorsements:****Choice of repairer**

We can arrange repairs using one of our preferred repairers or you may choose your own repairer. For full details of the terms, conditions and definitions in relation to Choice of repairer, please refer to the relevant section of the policy wording/PDS.

**Lease Payout Endorsement**

Under the heading 'Optional Benefits' in the **PDS** Optional Benefit 3 - Lease payout on page 28 of the **PDS** is amended by deleting from the 'What we exclude' section "*when the **loss** or **damage** to your **vehicle** was caused by fire or theft.*"

**New Vehicle after Total loss Endorsement**

Under the heading 'Extra Covers' in the **PDS** Extra cover 1 - New Vehicle after Total Loss on page 13 of the **PDS** is amended as follows:

- ▼ The first two bullet points under the first paragraph in 'What we cover' are deleted in their entirety and replaced with the following:
- ▼ "*your **vehicle** was new and you are the first registered owner of your **vehicle** and the **loss** or **damage** to your **vehicle** occurred within 3 years of the date of your **vehicle's** first registered date; or*
- ▼ *your **vehicle** was an ex-demonstration model from a licensed motor dealer who was the first registered owner and the **loss** or **damage** to your **vehicle** occurred within 3 years of the date your **vehicle** was first registered by the dealer; and"*

**Personal Effects Increase Endorsement**

The limit applying to Extra Cover 2 - Personal Effects on page 13 of your **PDS** is increased to \$3,000 for any one (1) **event**.

**Personal Effects Definition Endorsement**

Under the heading 'Definitions' in the **PDS** the definition of Personal Effects on page 40 of your **PDS** is hereby deleted in its entirety and replaced with the following:

*"Personal Effects*

*Clothing and personal belongings normally worn or carried (including personal tools and personal computers belonging to you) but excluding non-fixed GPS units, musical instruments, curios, works of art, money or credit cards.*

*Personal tools and personal computers will only be covered as a result of forcible entry to the **vehicle**."*

**Rental Vehicle after Accident Increase Endorsement**

The Optional Benefit 'Rental vehicle after accident' on page 28 in the **PDS** is amended by increasing the most we will pay from \$1,500 to \$3,500 for any one (1) **event**.

**Hire Vehicle after Theft Increase Endorsement**

The Extra Cover 'Hire vehicle after theft' on page 16 in the **PDS** is amended by increasing the most we will pay from \$3,000 to \$3,500 for any one (1) **event**.

**Endorsements: Emergency Repairs Increase Endorsement**

The Extra Cover 'Emergency Repairs' on page 15 in the **PDS** is amended by increasing the most we will pay from \$500 to \$2,500 for any one (1) **event**.

**Death of Driver Endorsement**

Under the heading 'Extra Covers' in the PDS Extra Cover 3 – Death of driver on page 14 of the **PDS** is amended by deleting the 'What we cover' section in its entirety and replacing it with the following:

*"If you or the **authorised driver** of your **vehicle** sustains a fatal injury during an **event** covered under Part 1 during the **period of insurance**, for any one (1) **event** we will pay:*

▼ *\$10,000 to the estate of the deceased driver; and*

▼ *up to \$10,000 to members of the deceased driver's immediate family for any one (1) **event** for reasonable travel costs within Australia and its external territories for members of the deceased driver's immediate family to attend the deceased driver's funeral.*

*This benefit will not be reduced by any accident compensation."*

**Personal Accident Increase Endorsement**

The Extra Cover 'Personal accident' on page 14 in the **PDS** is amended by increasing the most we will pay from \$5,000 to \$10,000 for any one (1) **event**.

**Windscreen Excess Waiver Endorsement**

Under the heading 'Optional Benefit' in the **PDS** the Optional Benefit 1 – Windscreen excess waiver on page 27 of your **PDS** is hereby deleted in its entirety and replaced with the following:

*"If your **Vehicle** is registered, you will not have to pay any **excess** for a windscreen or window glass claim. This includes any incidental **damage** to the bodywork as a result of the **damage** to the windscreen or window glass.*

*This **excess** waiver will not apply if the windscreen or window glass has been **damaged** because of an **event** that has caused other **loss** or **damage** to your **vehicle**, and you are claiming for that **loss** or **damage**."*

**Termination of lease or expiration of lease term Endorsement**

Payment of premium will cease on termination of lease or expiration of the lease term. At this time cover for your **vehicle** under the **policy** comes to an end. You will need to make alternative insurance arrangements if you retain the **vehicle**.

## Your responsibilities

### Keeping us up to date

During the period of insurance and at each renewal you must tell us of any of the following changes (for which we may require you to pay an additional premium to maintain cover):

- ▼ any change in the business including its permanent discontinuance, insolvency or its being placed in administration, voluntary administration or having a receiver appointed;
- ▼ details of any conversion or modification to your vehicle made by someone other than the manufacturer. For example, if you give your vehicle wider tyres or wheels, or lower its suspension; or
- ▼ you change your address, your vehicle, your vehicle's garaged postcode or the way you use your vehicle.

### You must tell us

You must tell us at the commencement of your policy and at each renewal if you ('you' does not include an authorised driver unless they are also an insured) have been:

- ▼ declared bankrupt;
- ▼ unable to pay any debts or liabilities as they fell due;
- ▼ placed in administration or voluntary administration;
- ▼ had a receiver appointed; or
- ▼ refused insurance or had any insurance cancelled or declined in the past 5 years; or
- ▼ convicted of a criminal offence relating to murder, firearms, arson, alcohol, drugs, burglary, housebreaking, theft, robbery, receiving stolen goods, fraud, criminal or wilful damage or injury or assault to anyone. However, these convictions do not need to be declared:
  - ▼ if the person was convicted for the offence/s committed whilst under the age of eighteen (18); and
  - ▼ if the conviction is more than 3 years old.

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## Your duty of disclosure

You must comply with your Duty of Disclosure when you apply for insurance with us and each time you renew or alter your cover.

You have a Duty of Disclosure to tell us everything you know or should know, that is relevant to our decision to insure anyone under the policy, including you, and on what terms.

It includes matters we specifically ask about when you apply for a policy, or renew or alter your policy, and any other matters which might affect whether we insure you and on what terms.

The information you tell us can affect:

- ▼ the amount of your premium and your excess
- ▼ if we will insure you
- ▼ if special conditions will apply to your policy.

You do not need to tell us of anything which:

- ▼ reduces the chances of you making a claim
- ▼ we should know about because of the business we are in; or
- ▼ we tell you we do not want to know.

If you are unsure it is better to tell us. If you do not tell us something which you know or should know is relevant, we might reduce a claim, refuse to pay a claim, cancel your policy or, if fraud is involved we can treat the policy as if it had never existed.

The Duty of Disclosure applies to every person or organisation insured under the policy. If you fail to comply with your duty of disclosure we may be entitled to reduce our liability under the contract in respect of a claim or may cancel the contract or both. If your non-disclosure is fraudulent, we may also have the option of voiding the contract from its beginning.

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## Broker acting as agent for insurer

In effecting this contract of insurance, the broker will be acting under an authority given to it by the insurer and the broker will be effecting the contract as agent of the insurer and not the insured. Marsh Advantage Insurance Pty Ltd (ABN 31 081 358 303, AFSL 238369) arranges the insurance and AAI Limited (ABN 48 005 297 807, AFSL 230859) trading as Vero Insurance issues the insurance

We appreciate privacy is important to you. We are committed to protecting your personal information. For further information, please refer to our Privacy Statement and Suncorp Group Privacy Policy by visiting [www.vero.com.au/privacy](http://www.vero.com.au/privacy) or call us on 1300 888 073.

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