

Frequently Asked Questions Assembler/Reseller

Extended Warranty Service Agreement

Q How is the Coverit warranty obtained and how does Coverit receive the specification details?

A Coverit warranty tags are not purchased 'upfront'. Once an Assembler/Reseller is approved, Coverit provides warranty tags and other documents to be included with each item placed under warranty. The Assembler/Reseller sends specification and equipment value details electronically to Coverit. The premium value is dependant on the system type and value of each item and the Assembler/Reseller will be invoiced on receipt of the equipment submission, usually after the equipment has been sold and dispatched.

Q In 'broad terms' what does the Coverit Extended Warranty cover?

A Equipment bearing the Coverit Warranty Tag, but not any detachable items, will be covered in accordance with the terms of the Coverit Extended Warranty Service Agreement for hardware failures provided the equipment specifications have been declared by the Assembler/Reseller and the applicable premium paid.

Q Is a copy of the WFD Extended Warranty Service Agreement & financial Services Guide available if required? Who should be contacted for any questions regarding these documents?

A. These documents should be included with all new equipment being supplied with Coverit warranty. A copy of these documents may be printed from our website at www.coverit.com.au For any questions, call Coverit on 1300 653 355 or email your question to clientrelations@coverit.com.au

Q Why do ASIC require third party warranty providers to hold an Australian Financial Services Licence?

A Simply stated, ASIC is aiming to protect consumers, the end users of the extended warranty. Extended warranty is deemed to be a financial product and if a company deals in a financial product they are required to have an Australian Financial Services Licence.

Q Does Coverit have an AFS Licence?

A Yes, WFD Management Services Pty Ltd trading as Coverit holds Australian Financial Services Licence Number 312098.

Q Does an Assembler/Reseller who uses a third party warranty provider need an Australian Financial Services Licence?

A Yes, anyone who distributes an extended warranty on behalf of a third party extended warranty provider is also subject to the rigorous requirements of the ASIC legislation.

HOWEVER, if the third party provider holds an AFS Licence they are able to provide the Assembler/Reseller with protection by making them an Authorised Representative under their Licence. Coverit will register the Assembler/Reseller with ASIC as a Corporate Authorised Representative with an individual CAR number being issued by ASIC.

Q What happens to the Warranty Holder's warranty if an Assembler/Reseller goes bankrupt or ceases to operate?

A Provided the Assembler/Reseller has paid Coverit for the applicable warranty, Coverit will honour that warranty and handle any claims up until the expiry of the warranty period.

Q What happens to the Warranty Holder's warranty if Coverit goes bankrupt or ceases to operate?

A Coverit has purchased insurance from a specialist warranty insurer who would takeover the management of all claims.

Q What happens if there is a complaint about Coverit itself?

A Coverit has formalised complaints handling procedures in place. Details of what should be done if there is a complaint are provided on page 3 of the Extended Warranty Service Agreement

Q Who is the Banking and Financial Services Ombudsman and what are they there for?

A WFD Management trading as Coverit is a member of the financial services industry and any unresolved complaints can be referred through the external dispute resolution scheme run by the Banking and Financial Ombudsman.

General Warranty Information

Q What if an Assembler/Reseller has not submitted a Warranty Holder's warranty information to Coverit but the Assembler/Reseller has been paid for the warranty?

A Coverit will not be aware of the existence of an individual warranty until the Assembler/Reseller has submitted details to Coverit. Also, Coverit will not provide service under the warranty until it is submitted and paid for by the Assembler/Reseller. The Assembler/Reseller is responsible for the cost of any repairs until Coverit have received payment for the warranty.

Q Does the Warranty Holder need to keep a copy of their purchase invoice and warranty documents for the full period of the warranty?

A Yes, a copy of the purchase invoice may be requested to confirm ownership or sale date and the inability to produce the invoice may result in a claim being rejected.

Q Who should complete the Service Agreement Activation details and how is this done?

A The owner of the equipment (Warranty Holder) should provide their details as soon as possible after purchase of the equipment. They should complete the Service Agreement Activation Form received with the equipment and post or fax it to Coverit. Alternatively, they can activate it on line at www.coverit.com.au. Activation must be received by Coverit prior to a claim for repair being booked with Coverit.

Q If the Warranty Holder sells the equipment to somebody else during the warranty period does the warranty go with it?

A No, the Coverit warranty is available only to the original owner of the equipment.

Q Are the monitor, printer, scanner or other items sold with the computer covered as part of the Coverit warranty?

A Any detachable items on a computer system are not covered under the extended warranty. Only the internal components in the computer box are covered under warranty.

Service under Warranty

Q When does the warranty start?

A The warranty starts from the date of purchase by the Warranty Holder as evidenced by the receipt for payment.

Q What is the DOA period?

A The DOA or Dead on Arrival period is the 14 day period from the date of purchase by the Warranty Holder during which time the responsibility regarding any equipment faults sits with the seller of the equipment and not with Coverit.

Q Does Coverit extended warranty provide cover for loan equipment while the Warranty Holder's is being repaired?

A Loan equipment is not provided, as stated in the Extended Warranty Service Agreement.