

## FREQUENTLY ASKED QUESTIONS

Below we address a range of frequently asked questions:

### ***“How do I request a reimbursement?”***

To request a reimbursement, you need to download the reimbursement form from our website (you can also contact us for a copy of the form)

Fill out the relevant sections of the form, sign it and send it (along with the tax invoice and/or tax receipts) to [accounts@novater.com.au](mailto:accounts@novater.com.au) and we'll process the reimbursement for payment.

We can only process the reimbursement for payment once we have substantiated that we have the required documentation and there are sufficient funds held in your Novated Lease account. Where there is additional documentation required, or there are insufficient funds in your account, we will contact you directly to discuss your options.

### ***“What do I do if I have an accident?”***

If you've taken out insurance with our fleet insurance provider, please contact our insurance underwriter (Armada) on 1300 852 739. Use your registration number as the reference.

They will take you through the whole process so you can make an informed decision on what you would like to do.

If you've insured your car through your own insurer you should follow the process outlined by them.

### ***“Are all my car's expenses included in my lease?”***

Some items are not considered to be legitimate car operating costs by the ATO therefore they are unable to be included in a Novated Lease.

These items include but are not restricted to Road Tolls, Parking Expenses, Fines & Infringements costs and vehicle options or accessories fitted after the delivery of the car. These items are therefore payable directly by you.

### ***“How do I know how I am tracking against my budgets? “***

We will continually monitor your Novated Lease account to ensure that you are travelling in accordance with what you initially estimated and that your actual expenses on your car are in line with the established budgets.

If there is a discrepancy which is consistent over a period of a few months, we will be in direct contact with you to discuss and suggest a remedy.

This may involve an amendment to your salary deductions but rest assured that this can only occur with your specific written approval.

---

### ***“What happens at the end of my lease?”***

We will be in contact with you approximately 3 months prior to your lease expiry to discuss what you want to do with your car.

Your options are:

1. Retain the car and extend the Novated Lease for a further period, whilst lowering your residual further
2. Change over to a new car with a new Novated Lease
3. Retain the car and buy it from the financier by paying the residual value + GST.

Whichever way you decide to go we will guide you through the process to ensure that the Lease is finalised by the end date.

At the end of the lease, we will reconcile your actual expenses against the amount received from your salary deductions.

If you select option 1 or 2, you may choose to transfer the reconciled balance to your new Novated Lease. We talk to you about this at the time.

A surplus balance with option 3 will be refunded to you through your payroll. If there is a shortfall, we will be in contact to determine the best method for the payment.

### ***“What happens if I want to sell/replace my car before the end of the lease?”***

If you want to terminate your Lease prior to the lease end date, it is best to contact us directly to discuss your requirements and for guidance through the process.

This can certainly be done, however the funds to clear the current finance contract on the vehicle will need to be raised by you.

### ***“What happens if I leave my job?”***

If you leave your employer, either voluntarily or involuntarily, the Deed of Novation between you, your employer and the financier is terminated. You become directly responsible for the payment of your Lease rental to the financier and for your car's operating costs. Be sure to get in touch with us so we can take you through the process.

If you are changing employer, you can transfer your Lease to a new Novated Lease arrangement with your new employer. We can assist with this process. You may need to cover the Novated Lease rental and the car's operating costs until there are sufficient funds received from your new employer's salary deductions. The financier usually charges a fee for this, which you will be responsible for paying.

We will reconcile your actual expenses against the amount received from your salary deductions with your original employer. If there is a surplus balance, it will be refunded to you. If there is a shortfall, we will be in contact to determine the best method for the payment.

We require notification of your impending departure as soon as you are aware you are leaving your employer. We will contact the financier with the relevant information and we will assist you through the process.

**Any other questions? Just give us a call, we are always here to help.**

**The Novater team**