

Step 1. Should I be paid the agreed value or the market value?

The amount the insurer will pay you depends if your car is insured for:

- agreed value or
- market value.

Agreed value is the amount you and the insurer have agreed will be paid if the car is a total loss. For example, if you and the insurer agree that the car is worth \$20,000 and then the car is a total loss, the insurer will pay you \$20,000 (less any deductions including your excess, unpaid premiums, and unused portion of your CTP and registration). The agreed value is usually reduced automatically every year when you renew your policy because your car depreciates (goes down in value) over time. It is difficult to dispute the agreed value when you make a claim if you didn't raise it when you received your renewal notice, for example if you didn't notice the amount. Note: If you think you have been treated unfairly, you should get legal advice. The market value is what your car was worth if you sold it just before it was damaged. If you dispute the market value you need to get evidence. Your evidence can include:

- an independent valuation
- advertisements for comparable cars
- estimated value from valuation websites, for example [Redbook](#), [Glass's Guide](#) or [Drive](#)

If you want to dispute the amount paid, you should contact the insurer first and raise the dispute. To find the insurance company details, see:

- [Find a financial firm or superannuation fund](#) on the [Australian Financial Complaints Authority \(AFCA\) website](#).

If the insurer refuses to fix the problem you should ask for reasons in writing. If the insurer confirms their refusal to fix the problem, or has not responded to your dispute within 45 days, then you should make a complaint to the Australian Financial Complaints Authority (AFCA). You can make a complaint on the [AFCA website](#) or 1800 931 678. For more information see the following fact sheets on our website:

- [Insurance Dispute Resolution](#)

or use the following sample letter generator on our website:

- [Letter to Insurer: Raising a Dispute.](#)

If you have more questions about dealing with an insurer, [email](#) or call the Insurance Law Service on 1300 663 464 For more information on write-offs see:

- the [Your vehicle has been 'written off'](#) fact sheet on our website

If you have more questions about the WOVOR in NSW, contact the [Roads and Maritime Service](#) on 13 22 13.