

KEY FACTS ABOUT THIS HOME BUILDING POLICY

Personal Insurance Policy
Prepared on: 8 March 2021



THIS IS NOT AN INSURANCE CONTRACT

STEP 1 Understanding the Facts Sheet

This Key Facts Sheet sets out **some** of the events covered and not covered by this policy and other information you should consider. This sheet does not provide a complete statement of the cover offered, exclusions, conditions and limits that apply under the policy. You should carefully read the **Product Disclosure Statement (PDS)** and all policy documentation for more details.

STEP 2 Check the maximum level of cover and the events covered

Under this policy you set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*).

| Event/cover | Yes/No Optional | Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other policy documentation for details of others)* |
|---------------------------|--------------------|---|
| Fire and Explosion | Yes | Excludes damage to an item designed to be exposed to or generate heat, caused in the ordinary course of its use, such as a fireplace. |
| Flood | Yes | Excludes damage to retaining walls, gates and fences that you were aware were in a poor condition before the incident. |
| Storm | Yes | Excludes damage caused by water entering your home through an opening made for the purpose of alterations, additions, renovations or repairs. |
| Accidental breakage | Yes | Covers breakage of fixed glass, shower base, basin, sink, bath, lavatory pan or cistern. |
| Earthquake | Yes | Covers damage as a result of an earthquake or tsunami. |
| Lightning | Yes | No specific condition or exclusion applies to this particular event. |
| Theft and Burglary | Yes | Excludes damage by any person who lives at the site or is visiting the site with the consent of any person who lives at the site. |
| Actions of the sea | No | Excludes Action of the sea, such as tidal wave and storm surge. |
| Malicious Damage | Yes | Excludes malicious damage by you, your family or a tenant. |
| Impacts | Yes | Excludes damage caused by felling or lopping trees at the site unless performed by a licensed professional or you have selected the accidental damage cover option. |
| Escape of liquid | Yes | Excludes loss or damage resulting from water escaping from a shower base or shower recess. |
| Removal of debris | Yes | Covers reasonable costs as part of the home sum insured. |
| Alternative accommodation | Yes | Covers additional costs of reasonable temporary accommodation up to the greater of \$20,000 or 20% of the home sum insured. |

* This Key Facts Sheet is a guide only. The examples provided are only some of the conditions, exclusions and limits in this policy. You must read the PDS and policy documentation for all information about this policy.



STEP 3 Other things to consider

Limits

This policy has restrictions that limit your cover for certain events and items, for example, unfixed building materials intended to be used for repairs, alterations or additions to your home at the site are covered for a maximum \$2,000. To find out these limits you need to read the PDS and other relevant policy documentation.

Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example, for damage that occurs as the result of an earthquake or tsunami, you will need to pay a minimum excess of \$250, or the excess shown on your policy schedule, if the excess on the policy schedule is a higher amount. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other policy documentation.

Legal liability

This policy covers your legal liability when you are found to be legally responsible for damage or personal injury to a third party or their property. It is limited to \$30 million. You should read the PDS carefully to determine the extent of this cover.

Cooling off period

If you decide you don't want this policy within 21 days of it being issued and you haven't made a claim, you can cancel it and receive a refund.

Maximum level of cover offered by insurers

Insurers offer different maximum levels of cover in the event of the loss or destruction of your home including where:

- you set the maximum level of cover and your payout is limited to that amount* (*Sum insured*).
- you set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*).
- the insurer will cover all the reasonable costs to rebuild your home (*Total replacement*).

* the insurer may provide some cover above this amount.

You should consider which type of cover is best for you.

Failure to adequately insure your home may result in underinsurance.

Warning: this Key Facts Sheet sets out some of the conditions, exclusions and limits in respect to this policy. You should read the PDS and all policy documentation for all the conditions, exclusions and limitations of this policy that limit or exclude cover.

STEP 4 Seek more information

If you want more information on this policy contact us on the telephone number of your Elders Insurance Authorised Representative as shown on your Policy Schedule.

For more information on choosing insurance and to better understand insurance visit the Australian Government website: www.moneysmart.gov.au

The policy this KFS relates to is:

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