

KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Personal Insurance Policy
Prepared on: **1st July 2014**



Insurance

STEP 1 Understanding the Facts Sheet

The 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 the insurer will provide the costs (up to the Sum Insured that you set) to replace your contents when there is a total loss of your contents items as a result of a significant insurance event such as bushfire.

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 that is gradual or recurring, for example, from a fireplace
Flood	Yes	Please see PDS for limits for contents in the open air at the site for Insured Events cover
Storm	Yes	Excludes damage resulting from water entering your home through an opening made for the purpose of alterations, additions, renovations or repair
Accidental breakage	Yes	Cover is limited to glass forming part of an item of furniture if you have selected the Insured Events option. Excludes damage resulting from; inherent defects, faulty workmanship, faulty design, any gradual process, wear, tear, rust, corrosion or depreciation.
Earthquake	Yes	Covers damage as a result of an earthquake or tsunami
Lightning	Yes	Excludes damage from power surge caused at the site unless you have selected the accidental damage cover
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, high water and tidal wave
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 damage which occurs gradually over time
Cover for valuables, collections and items away from the insured address		
High value items and collections	Yes	Limits apply to some items as outlined in the tables under "Maximum limits we will pay". See PDS for details.
Items away from insured address	Yes	Insured Events- Covers most contents when they are with you temporarily residing in places such as dwellings or hotels in Australia for up to 180 consecutive days. Accidental Damage- Covers most contents when they are temporarily in Australia or New Zealand, or, anywhere else in the world for up to 100 days. Valuables cover for accidental damage to portable items away from the address can be selected as an Option for additional premium. See the PDS for more details.

*The 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, limits apply to some items as outlined in the tables under "Maximum limits we will pay". For example, for jewellery and watches, \$5,000 per item and in total 25% of the sum insured for unspecified Contents. You may obtain higher limits for these items by having them specified on your policy schedule. 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 loss or destruction of your contents 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 may provide some cover above this amount.

When working out how much cover you need for your contents, ensure that you value your possessions correctly. To do this you could start by listing all your contents and working out how much it will cost to replace them.

A failure to adequately insure your contents for their replacement value 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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