

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

Private Client Group Home Policy



Prepared on: 19 November 2019

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.

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	Some limits apply to additional covers, for example \$5,000 for fire department charges and 5% of sum insured (limit \$10,000) for garden and landscaping items.
Flood	Yes	
Storm	Yes	
Accidental breakage	Yes	
Earthquake	Yes	Some limits apply to earthquake damage to garden and landscaping items.
Lightning	Yes	
Theft and Burglary	Yes	
Actions of the sea	Yes	Storm surge and tsunami are also covered. Earth movement other than due to an earthquake is excluded.
Malicious Damage	Yes	Acts by an insured person are excluded.
Impacts	Yes	
Escape of Liquid	Yes	Wear and tear, gradual deterioration and mould is excluded.
Removal of debris	Yes	Cover is for reasonable necessary costs.
Alternative accommodation	Yes	Cover is for costs of reasonable increase in living expenses where covered loss makes the primary residence uninhabitable.

\* 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, you must advise us of any alterations, additions or renovations to your home or other structures over specified limits and keep the sums insured at a level which represents the full value of the property. 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, the minimum excess payable under buildings is \$1000 unless a higher excess is applicable as per your policy schedule. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other relevant 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 \$30,000,000. 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 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 1300 030 886.

For more information on choosing insurance and to better understand insurance visit the Australian Government website: [www.moneysmart.gov.au](http://www.moneysmart.gov.au)

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