

KEY FACTS ABOUT THIS HOME BUILDING POLICY

Community Association Lot Owners Homes Insurance
Prepared on: **1st July 2014**



THIS IS NOT AN INSURANCE CONTRACT

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 rebuild your home when there is a total loss of your home as a result of a significant insurance event such as bushfire. Any amounts you claim include GST less any input tax credit you would have been entitled to under A New Tax System (Goods and Services Tax) Act 1999.

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 cause by any process involving the application of heat being applied directly to any part of your home.
Flood	Optional	Where the Opt-in flood cover is available to be purchased, upon request, for those homes not exposed to an extreme risk of flooding
Storm	Yes	Excludes damage to gates and fences if a gradually operating cause primarily contributes towards the loss or damage (refer to Additional Benefit 5 for details). Excludes damage to retaining walls resulting from storm or rainwater.
Accidental breakage	Yes	Excludes damage to glass caused by artificial heat, during installation or removal, or which has a crack or imperfection. Excludes damage caused by the accidental breakage, chipping or lifting of tiles of swimming pools or spas or their surrounds.
Earthquake	Yes	All claims for earthquake or seismological disturbance have a minimum excess of \$250.
Lightning	Yes	Excludes damage if there is no visible evidence of damage to your building caused by lightning.
Theft and Burglary	Yes	Excludes cover when no person resided in Your home overnight on at least one occasion for a period of 90 days.
Actions of the sea	No	Excludes damage caused by high water or high tide, storm surge or tidal wave.
Malicious Damage	Yes	Excludes damage caused by lack of maintenance or a failure to maintain your home in a reasonably good state of repair.
Escape of liquid	Yes	Excludes damage caused by invasion of tree or plant roots.
Removal of debris	Yes	When your sum insured is not otherwise expended.
Alternative accommodation	Yes	The maximum amount under Special benefit 1 is 15% of the sum insured Refer to "Temporary accommodation" Special benefits 1a & b in the PDS.

***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, there is a \$10,000 limit to replace any trees, plants or shrubs that are damaged or lost as a result of an event claimable under the policy. 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 the amount that you select and that is shown on your policy schedule, up to a maximum amount of \$50 million. You should read the PDS and your policy schedule 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 number of your local CHU branch found on the rear cover of the PDS or by calling 1300 361 263 Mon – Fri 9 am – 5 pm.

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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