



Changes to Your Landlord Protection Policy

We have made some changes to our Landlord Insurance product, which are reflected in the new Product Disclosure Statement (PDS) prepared 26 June 2019 included with your policy.

From time to time we will update our PDS to make sure it's clear what you're covered for and what's excluded, and we'll always let you know about changes that will impact your cover.

Here's a summary of what's changing:

1. Understanding the Policy and its important terms and conditions

To assist you better understand your insurance policy and your responsibilities we have included the below explanations:

- **The cost of this insurance** (page 4)
We consider various factors to calculate Your premium, such as:
 - Your Sum Insured;
 - location of the insured property;
 - Your claims experience.

The premiums payable by You are subject to applicable Commonwealth and State taxes and charges such as the Goods and Services Tax, Stamp Duty, Emergency Services Levy (where applicable) and SGUA's administration fee. The amount of these taxes, duties and/or fees will be shown in Your Policy Schedule.

- **Excesses** (page 4)
Your excess is the amount that You agree to contribute at the time that a claim is paid. The excess selected for Your Building and/or Contents will be clearly documented in Your Policy Schedule. Your standard excess applies to each and every claim unless stated otherwise.
- **Underinsurance** (page 4)
It is Your responsibility to ensure that the nominated sums insured are adequate, You should continue to reassess these sums insured during the currency of the Policy and prior to renewal each year.

2. Clarifications to your cover

We have revised our wording to clarify certain aspects of your cover which are identified below:

- We have clarified that there is no cover for Defined Events 1-6 under Section 1 - Building & Contents (except for damage caused by lightning, earthquake and tsunami) if your property is unoccupied for more than 60 consecutive days (page 7).
- We have confirmed that loss or damage to Household Goods is not covered under Section 4 - Deliberate Damage and Theft by Tenants (page 11).
- We have confirmed that if the policy is in a business name, cover is not available under section 4 - Deliberate Damage and Theft by Tenants or Section 5 - Tenant's Default or Damage Rent Loss without prior authorisation by SGUA (page 11).

We have clarified the maximum limit applicable to Section 5 (a) and the overall maximum limit applicable to Section 5 (b), (c), (d) and (e) - Tenant's Default or Damage Rent Loss (page 11)

3. Covers Added

We have updated and enhanced the following aspects of your cover which are identified below:

- We have added a sublimit under Section 4 – Deliberate Damage and Theft by Tenants for deliberate damage associated with methamphetamine and/or illicit drug contamination (page 11).
- We have increased what we pay for:
 - replacement external locks after theft of the keys if you have building cover (page 5).
 - replacement of locks after damage to them or theft of your keys if your property is strata titled and you are responsible for such costs (page 6).
 - The cost of re-keying locks following a court ordered eviction under Section 4 – Deliberate damage and Theft by Tenants (page 10).

4. Changes to exclusions

The following are all updated exclusions, or descriptions of exclusions:

- caused by or arising from animals, birds, insects, rats or mice (page 12).
- caused by or in relation to subletting (page 12).

5. Definitions

The following terms are used throughout the PDS, so we have added these to our definitions to make it easier for you to understand what is meant, and what is included, when we use these words.

- **Household Goods** means goods used in the Building which: are consumable; have a short-term life (for example -kettles, cutlery, kitchen utensils, Manchester, linen); or are non-electrical goods used for housekeeping/cleaning purposes such as mops, dustpans etc. (page 5).
- **Subletting** means to rent all, or part of a property from one who is a Tenant rather than the Landlord.(page 6).
- **Indemnity Basis** means We will deduct an amount for depreciation based on the original age of the damaged item before the claim occurred (page 5).
- **Floorcoverings** means material used to cover the floor of a room. Floorcoverings includes carpet, rugs, floating floorboards, and tiles (page 5).
- **Window Coverings** Decorations for a window comprising of blinds, shutters, curtains drapes, swags, valances (page 6).

We have also updated our **Contents** definition to make it clearer what we cover in respect of strata title properties (page 5).

6. Complaints and disputes

- The Financial Ombudsman Service (FOS) has changed to the **Australian Financial Complaints Authority (AFCA)**. We have updated our internal complaints process information to address this change. For full details on how to make a complaint please see (page 16).

This is simply a summary of the key changes. You should read the PDS carefully to ensure that this insurance continues to meet your needs.

Should you have any questions about your cover, please contact us on 1800 355 559.

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