



HOLIDAY PROPERTY PROTECTION

Policy Wording and Product Disclosure Statement



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Introduction

Date of preparation: 1 May 2021

This document is Our Product Disclosure Statement (PDS) and Policy Wording.

A PDS is a document required by the Corporations Act and contains information designed to help You understand the Holiday Property Protection insurance product and decide whether it is suitable for You.

This document contains details of Your cover (Your Policy), Your responsibilities, the claims process and how and when to get in touch with Us.

This document uses words that have special meaning. For the definition of these words refer to General Definitions.

Before You decide whether to purchase this insurance product, You need to read this document carefully to understand its features, benefits and risks.

When we accept Your Application for insurance, We will issue you with a Certificate of Insurance, which gives You specific detailed information about Your policy cover and should be read together with this document. It may also vary the standard terms and conditions of the PDS and Policy Wording depending on Your circumstances. This document and Certificate of Insurance form Your legal contract with Us, so please keep them in a safe place for future reference, ensuring that You have read or will read the PDS and Certificate of Insurance when provided to You.

To determine if this insurance is appropriate for You, it is important that You read the following:

Important Information

Contains information on some important matters You need to be aware of before applying for this insurance.

General Definitions

Outlines what We mean by certain defined terms in the Policy applicable to all sections.

Policy Sections and Covers

Sets out the cover provided and any specific definitions, exclusions and conditions that apply.

The Policy sections available for purchase are:

Section 1: Building

Section 2: Contents

Section 3: Legal Liability

Section 4: Loss of Rent

Section 5: Damage by Tenants

We may not offer certain cover sections on a standalone basis. As a minimum, You must insure either the Building or Contents (or both) as well as Your Legal Liability as the owner of the Risk Address.

Not all Policy sections may be available for purchase at all times as our risk appetite may change from time to time.

5 Introduction

There are two policy types You can choose from:

- **Value Policy:** Our base level cover which provides You with a Defined Events cover and lower limits on some of the Policy sections.
- **Value Plus Policy:** provides You with all the Defined Events of Our Value Policy, plus Accidental Damage cover, enhanced benefits and higher limits on some of the Policy sections.

Your Certificate of Insurance will indicate which Policy You have selected and which Policy sections You have chosen to insure.

General Exclusions

Are applicable to all sections and outlines what is not covered in Your Policy.



General Conditions

Provides information on additional terms and conditions that apply to all sections in Your Policy.

Claims Settlement Procedure

Outlines the steps involved in lodging and settling a claim.

The table below is a summary of what is covered under the two policy types You can choose from.

Type of Cover		 Holiday Unit Protection Building not included		 Customised Cover Select your own covers	
		Value	Value PLUS	Value	Value PLUS
NB: Defined Events below apply to both Building & Contents cover selection					
Section 1 & 2 Building & Contents					
Defined Events	1- Building - Defined Events	Not Included	Not Included	Up to nominated Sum Insured (SI)	Up to nominated Sum Insured (SI)
	2- Contents - Defined Events	\$30,000	\$60,000	Up to nominated SI	Up to nominated SI
	Fire, Explosion or Lightning	✓	✓	✓	✓
	Earthquake, tsunami or volcanic eruption	✓	✓	✓	✓
	Theft or attempted theft	✓	✓	✓	✓
	Bursting, Leaking, Discharging or overflowing	✓	✓	✓	✓
	Glass Breakage	✓	✓	✓	✓
	Malicious Damage by Third Party	✓	✓	✓	✓
	Flood (unless specifically excluded)	✓	✓	✓	✓
	Storm	✓	✓	✓	✓
	Impact Damage	✓	✓	✓	✓
	Riot or civil commotion	✓	✓	✓	✓
	Loss of or damage to the motor of household electrical machines	✓	✓	✓	✓
	Accidental Damage by Third party	✗	✓	✗	✓
Section 3 Legal Liability		\$20 million	\$20 million	\$20 million	\$20 million
Optional Covers					
Additional Optional Covers	Section 4 Loss of Rent				
	Loss of Rent	\$50,000	\$50,000	Up to nominated SI	Up to nominated SI
	Prevention of Access	✗	✗	✗	52 weeks
	Section 5 Damage by Tenants				
	Damage Rent Loss	52 weeks	52 weeks	52 weeks	52 weeks
Deliberate Damage by Tenants	\$50,000	\$60,000	Up to Building SI	Up to Building SI	
Accidental Damage by Tenants	✗	\$60,000	✗	Up to Building SI	

If these sections are selected on Your policy they will be noted in Your Certificate of Insurance. This page provides a limited summary only. The policy has exclusions, limitations and sublimits. Before making a decision about this insurance, please consider the full Product Disclosure Statement.

Important Information

8 Important Information

Who is SGUA?

In arranging this insurance Ukawa Pty Ltd trading as St. George Underwriting Agency (SGUA) ABN 59 009 357 582, AFS licence No. 236663, act as an agent of the insurer and not as Your agent. SGUA has authority from the insurer to issue, vary or dispose of this insurance and administer and settle claims on their behalf.

Our Contact Details

If You or Your authorised representative want to contact Us, have any questions or would like further information regarding this insurance, please contact Us by using the contact details provided below.

Physical Address:

St. George Underwriting Agency
109 St Georges Terrace
Perth WA 6000

Postal address is:

St. George Underwriting Agency
PO Box 5663
St Georges Terrace WA 6000

Additional contact information:

Tel: 08 6381 7100

Email: resolution@sgua.com.au

Who is the Insurer?

Assetinsure Pty Ltd, ABN 65 066 463 803, (Assetinsure) is the issuer of this insurance Policy.

The registered office of Assetinsure is :

Level 21, 45 Clarence Street
Sydney NSW 2000.

Assetinsure Pty Ltd (Assetinsure) is authorised by the Australian Prudential Regulation Authority (APRA) to conduct general insurance business. As a locally licensed company, Assetinsure has to continuously comply with rigorous capital adequacy, liability valuation, risk management and reporting requirements. For further information please visit our website at www.assetinsure.com.au

You can contact Assetinsure by:

- Writing to Assetinsure Pty Ltd at:
PO Box R299, Sydney NSW 1225
- Telephoning 02 9251 8055
- Email info@assetinsure.com.au

Who is the Insured?

The person or persons insured by this Policy are identified by name and/or Policy number set out in Your Certificate of Insurance.

General Advice Warning

Any advice provided by SGUA and/or our employees and authorised representatives is general in nature only and does not take into consideration any of Your personal objectives, financial situation or needs. Because of this You should, before acting on the advice, decide if it is right for You and consider the information contained in the PDS and Policy documents carefully. We recommend that You seek advice from an insurance broker or financial advisor if You require personal advice before making the decision to purchase, vary or cancel Your insurance.

SGUA place the insurance with Assetinsure under a delegated binding agreement. This allows SGUA to issue the insurance policies as if it were the insurer and when We do this, We act as an agent of the insurer (not You).

Before You make any decision to acquire this Policy, We recommend that You read this PDS and Certificate of Insurance which together form the basis of Your insurance contract.

Remuneration

Assetinsure as the insurer ultimately receives the premium for this insurance if You purchase it. This amount is agreed with You before the insurance is purchased.

SGUA receives a commission from Assetinsure which is included in this amount. SGUA may also receive a share of underwriting profit (if any). You may request particulars about this commission or other benefits SGUA receives from Assetinsure, however the request must be made within a reasonable time after You have been given this document and before the relevant financial service has been provided to You.

Your Duty of Disclosure

Before You enter into any Policy with Us, You have a duty of disclosure under the Insurance Contracts Act 1984 (Cth) (Insurance Contracts Act). The Insurance Contracts Act imposes a different duty the first time You enter into a contract of insurance with Us to that which applies when You vary, renew, extend or reinstate the contract. This duty of disclosure applies until the contract of insurance is entered into (or varied, renewed, extended or reinstated).

Your duty of disclosure when you enter into a contract of insurance with us for the first time

When You answer Our questions that are relevant to Our decision about whether to accept the risk of insurance and, if so, on what terms, You must be honest and tell Us anything that You know and that a reasonable person in the circumstances would include in answer to the questions.

It is important that You understand You are answering our questions in this way for Yourself and anyone else that You want to be covered by the contract of insurance.

Your duty of disclosure when you vary, renew, extend or reinstate the contract of insurance

When you answer our questions that are relevant to our decision about whether to accept the risk of insurance and, if so, on what terms, you must be honest and tell us anything that you know and that a reasonable person in the circumstances would include in answer to the questions.

It is important that you understand you are answering our questions in this way for yourself and anyone else that you want to be covered by the contract of insurance.

10 Important Information

Your duty of disclosure when you vary, renew, extend or reinstate the contract of insurance

When you are proposing to renew, vary, extend or reinstate your Policy with us we may ask you to answer questions that are relevant to our decision whether to accept the risk of insurance and, if so, on what terms. Your duty is to tell us anything that you know and that a reasonable person in the circumstances would include in answer to the questions.

We may also give you a copy of anything you have previously told us and ask you to tell us if it has changed. If we do this:

- You must tell Us about any change (if You do not tell Us about a change, You will be taken to have told Us that there is no change); or
- tell Us that there is no change.

What You do not need to tell Us

Your duty however does not require disclosure of a matter:

- that diminishes the risk to be undertaken by Us; or
- that is of common knowledge; or
- that We know or, in the ordinary course of business, ought to know; or
- as to which compliance with Your duty is waived by Us.

Who needs to tell Us?

The duty of disclosure applies to You and everyone that is insured under the contract of insurance.

If You do not tell Us

If You, or anyone insured under Your Policy, fails to comply with the duty of disclosure, We may be entitled to reduce Our liability under Your contract of insurance in respect of a claim, cancel the contract or both. If the non-disclosure is fraudulent, We may also have the option of treating Your contract of insurance as if it never existed.

Your cooling off rights

If You buy this Policy and change Your mind, You can ask Us to cancel Your Policy within 14 days from the date cover originally commenced. Provided that You have not made a Claim or an event has not occurred that could give rise to a Claim under Your Policy, We will refund Your Premium. [We may deduct from Your refund any government taxes or duties We cannot recover.] When Your cooling off period ends, You retain cancellation rights (see the General Conditions for details of the refund policy).

We confirm transactions

You can ask Us to confirm any transaction under Your insurance by contacting Us.

The Goods and Services Tax (GST and Your insurance

GST refers to the goods and services tax which is the subject of A New Tax System (Goods and Services Tax) Act 1999.

The premium on this Policy includes an amount for GST and if We pay a Claim, Your GST status may determine the amount to be paid on the claim.

You must advise Us if You are registered, or required to be registered, for GST purposes, and You must when requested tell Us what Your entitlement to input tax credits (ITCs) is for Your insurance premium.

When determining the amount to be paid for a Claim under this Policy, any payment or supply We make to You for the acquisition of goods, services or other supply (or monetary compensation in lieu thereof) or otherwise for Your Claim will be calculated on the GST inclusive cost of Your Claim. In calculating such payment, We are entitled to reduce it by any ITC to which You are, or would be, entitled:

- For the acquisition of such goods, services or other supply; or
- If the payment had been used to acquire such goods, services or other supply.

However, the total of all payments We make will not exceed the Sum Insured, limit or sub limit of liability, or other monetary limitation imposed or created by the Policy.

The Sum(s) Insured, limits and/or sub limits of liability, or any other monetary limitations are inclusive of any taxes, levies, duties or charges that the payment would be affected by or subject to.

If You make a Claim and We are obliged by law to withhold any amount from the payment in order to satisfy that law (for example, because You have not provided Your ABN where required to do so), the amount withheld will be treated as forming part of the Claim payment paid under this Policy (even though You have not received the withheld amount).

Privacy Statement

This Privacy Statement describes how We collect, use, handle and disclose Your personal information. It also describes the matters to which You give Your consent when applying for a Policy.

Personal information We collect will be handled in accordance with our Privacy Policy (available at www.assetinsure.com.au) and the Privacy Act 1988 (Cth) (Privacy Act). Our Privacy Policy includes information about Your right to access and seek correction of the personal information We hold about You and how You may do this, how You may make a complaint about a breach of Your privacy rights, and how we deal with complaints.

Collection and use of Your personal information

We usually collect personal information from You. In some circumstances, We may collect Your personal information from another person or another source – We usually only do this where it is unreasonable or impracticable for Assetinsure to collect it directly from You or You would expect Us to collect the information from the nominated third party. For example, where You authorise a representative (e.g. an insurance broker, a legal services provider or an agent providing services) to You to deal with Us on Your behalf.

You agree that Your personal information may be collected, held and used by Us for the purpose of providing Our services to You, including offering and assessing an Application for a Policy, and providing, managing and/or administering any Policy subsequently provided to You.

In addition, You agree that Your personal information may be collected, held and used for the purposes of corresponding with You, managing any Claims you make and services We provide You, executing Your instructions, managing Our relationship with You, complying with legislative and regulatory requirements, for internal purposes (including risk management, underwriting and pricing, quality assurance and training purposes), collecting payments, responding to Your enquiries, marketing Our services and understanding services You may be interested in receiving (We may do this by calling You or sending You direct mail, such as by email to Your email address) and other purposes identified at the time of collecting Your information.

Consequences if information is not provided

If You do not provide Us with the information We need, We will be unable to consider Your Application for insurance, administer Your Policy or manage any Claim under Your Policy.

Disclosure of Your personal information

You agree that We may disclose Your personal information:

- to SGUA;
- to our external service providers and contractors (such as any mail house, commercial agent or entities engaged by us to carry out certain business activities on our behalf, such as loss assessors, claims investigators, insurance reference bureaux, underwriters and re-insurers, lead generators, data analysts, claims reference providers, hospitals, medical and health professionals and information technology service providers);
- to our related entities, assignees, agents and external advisers (such as legal and other professional advisers);
- to any other person we consider necessary to execute Your instructions;
- to any financial institution to or from which a payment is made in relation to any Policy you have; or
- in accordance with any consent you give or where disclosure is authorised or compelled by law (for example, to law enforcement, regulatory, government and dispute resolution bodies).

Transfer of personal information overseas

You agree that We may disclose Your information to recipients located overseas, including the USA, Canada, Bermuda, Europe (including the United Kingdom), Singapore, Hong Kong and India.

Information about another person

If You provide information about any other person, You agree to tell them that You are providing this information to Us, of Our contact details in this document, the reason You are providing their information, the fact that We have collected personal information from You and of the contents of this Privacy Statement.

How You can make a complaint and how they are handled

We are committed to providing quality services to You. This commitment extends to giving You easy access to people and processes that can resolve a service issue or complaint.

If You have a complaint about how We have handled Your personal information, please contact; The Privacy Officer, by post at Assetinsure Pty Ltd, Level 21, 45 Clarence Street, Sydney NSW 2000, by e-mail at privacy@assetinsure.com.au or phone (02) 8274 2898. We will do Our best to resolve it quickly and fairly.

If the matter cannot be resolved to Your satisfaction by Us, You have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution body that provides a free and independent dispute resolution service for retail clients. AFCA can be contacted at: Australian Financial Complaints Authority GPO Box 3, Melbourne Victoria 300
Tel: 1800 931 678
Email: info@afca.org.au
www.afca.org.au

A decision of AFCA is binding on Us (up to specified jurisdiction limits). A decision of AFCA is not binding on You and You have the right to seek further legal assistance.

The General Insurance Code of Practice

Assetinsure subscribes to the General Insurance Code of Practice. The General Insurance Code of Practice was developed with the Insurance Council of Australia to further raise standards of practice and service areas across the insurance industry.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code.

You can obtain more information on the General Insurance Code of Practice and how it assist you by contacting us on (02) 9251 8055.

For more information on the General Insurance Code of Practice and CGC go to www.codeofpractice.com.au.

How you can make a complaint and how they are handled

SGUA and Assetinsure support the aims and application of the General Insurance Code of Practice that sets the standards of practice and service for the insurance industry.

If You have any concern, complaint or dispute with Us, We will try to resolve it immediately. The best first step is to approach the person at SGUA with whom You were dealing to see if they can resolve the matter to Your satisfaction.

If We cannot provide immediate resolution, You can request that Our internal resolution process further consider the matter. To do this You may contact the SGUA Compliance Manager in person, by telephone or electronically or in writing. If an issue has not been resolved to Your satisfaction, You can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA by using the following contact details:

Website: www.afca.org.au

Email: info@afca.

Telephone: 1800 931 678 (free call)

By post: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001

Updating information

We may update this PDS from time to time when changes occur, where required to or when permitted by law. We will provide You with a new PDS or a supplementary PDS or other compliant document to update the relevant information except in limited cases. Where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, We may issue You with notice of this information in other forms or keep an internal record of such changes. You can get a paper copy free of any charge by contacting Us using the contact details provided on the back cover of this document.

Making a claim

If You wish to make a Claim under this Policy You can either contact SGUA on Tel: 1800 355 559 or lodge online at www.sgua.com.au/submit-a-Claim.

Financial Claims Scheme

In the unlikely event Assetinsure becomes insolvent and cannot meet its obligations under this Policy, You may be entitled to payment under the Financial Claims Scheme. Access to the Financial Claims Scheme is subject to eligibility criteria. More information about the scheme can be obtained from www.fcs.gov.au

The Law that applies to this Policy

Any disputes arising from this Policy will be determined by the courts, and in accordance with the jurisdictional laws of the state or territory of Australia where the Risk Address is situated.

Receiving Your documents

You may choose to receive Your Policy documents electronically or by post. We will consider any Policy documents We send to You electronically to have been received by You within 24 hours after We have sent them, subject to Your electronic contact details being provided to Us accurately. If We send Your Policy documents by post, We will send them to the mailing address You last gave Us. You are responsible for making sure You provide Us with up to date and accurate email and postal addresses.

The cost of this insurance

We consider various factors to calculate Your premium, including but not limited to: Your Sum Insured; the location of the insured property; the level of excess selected and/or 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 Certificate of Insurance.

Excesses

Standard excesses

The standard excess selected for Your Buildings, Contents or optional sections will be clearly documented in Your Certificate of Insurance. This excess applies to each and every Claim that is accepted, unless stated otherwise.

Accidental Damage by Third Party excess

Claims under this Defined Event are subject to Your standard excess or \$250, whichever is greater.

Accidental Damage by Tenant

Claims for Accidental Damage by Tenants are subject to an excess payable by You of \$250 for each event. The maximum excess We will charge for each Claim involving multiple events is \$500.

Additional Excesses

The following excesses apply in addition to Your standard excess as shown on Your Certificate of Insurance.

Earthquake, Tsunami and Volcanic Eruption excess

In the event of an earthquake, tsunami or volcanic eruption, a fixed excess of \$300 will apply to each Claim.

Flood excess

In the event of a Flood, a fixed excess of \$500 will apply to each Claim.

Underinsurance

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.

Underinsurance Section 4 Loss of Rent

We offer an optional benefit for Loss of Rent (see Section 4: Loss of Rent).

Section 4: Loss of Rent cover is subject to underinsurance conditions.

This means if, at the time of loss, the rental Sum Insured noted in Your Certificate of Insurance is less than the full value of the annual rent You expect to receive, You will not have enough cover to fully reimburse You for the actual value of the rent lost.

For example:

- If Your claim is for \$1,000; and
- The annual rent You expect to receive is \$8,000; and
- Your Sum Insured is \$6,000; then
- Your claim payment will be adjusted accordingly to the following formula:
- $\$6,000/\$8,000 \times \$1,000 = \750

Applying for insurance

When You apply for this insurance, You will need to complete an Application form. We will use and rely on the information supplied on that form to decide the terms of cover that We will provide. If We accept Your application for insurance, You pay Us the premium and We will provide You with the cover You have chosen. This is based on the terms contained in this document and any other document that We tell You forms part of the terms and conditions of Your cover, including the most recent Certificate of Insurance.

The Certificate of Insurance will show important information relevant to Your insurance including the Period of Insurance, Your premium, details of Your insured property, the excess(es) that will apply to You and others and whether any standard Policy terms have been varied by way of Endorsement.

All of these make up Your Policy with Us. You need to read these documents carefully to ensure the cover offered meets Your needs. You need to keep these documents in a safe place together with evidence of ownership and value of the items You insure.

Renewal procedure

If We are offering to renew Your policy, We will send You a renewal invitation in writing at least 14 days prior to the renewal date. The invitation will show You any new information You have told Us, the premium payable including any fees and excesses applicable for the new period.

If We are not offering to renew Your Policy, We will send You a notice advising You this and provide information about other insurers registered with the Insurance Council Association.

This PDS applies to any renewal offer We make, unless We tell You otherwise or issue You with a new updated PDS or Supplementary PDS. It is important that You check the information shown on Your renewal invitation before renewing each year to satisfy Yourself that the details are correct and remain relevant.

If You accept the renewal offer You do not have to do anything as We will automatically renew on those terms and deduct/charge the renewal premium from Your nominated account/credit card, unless You contact Us and tell Us not to.

If You do not wish to proceed with renewal of Your Policy, or if You need to disclose any further information to Us, please call Us at least 2 days prior to the renewal date.

If Your renewal is not set up with an automatic payment deduction, this will be stated on Your renewal invitation providing specific instructions on how to make Your payment.

Each renewal is a separate Policy and not an extension of the prior Policy therefore, Your cooling off period will apply on each renewal.

General Definitions

Certain words and phrases have a special meaning when they appear in this document. Refer to the General definitions below for a list of the defined terms and their meaning.

Accidental Damage

means a sudden, unexpected and unintentional loss or damage.

Application

Means the information that is advised to Us by You, verbally or electronically, as part of Your application for insurance provided by the Policy. Your completed application and the information You supply to Us forms part of the basis for Our decision whether to insure You or not insure You and on what terms.

Building

means the Property situated at the Risk Address shown in the Certificate of Insurance which is owned by You, leased to Tenants and used for domestic purposes:

- ✓ the residential building or unit and all domestic outbuildings;
- ✓ all structural domestic improvements including:
 - Carports, patios, gazebos and other structures which are not fully enclosed;
 - Built-in furniture;
 - Paved paths, paved driveways, terraces, walls, masts, aerials, satellite dishes, tennis courts, clothes lines and built in barbecues;
 - Permanently fixed swimming pools, saunas and spas (including their fixed accessories); and
 - Well maintained jetties which are permanently fixed to the land at the risk address, and which are Your property, and which are used for domestic purposes.
- ✓ fixed light fittings, fixed wall coverings, fixed floor coverings, fixed ceiling coverings. This does not include fixed carpet, curtains or internal blinds.
- ✓ Infrastructure for services, which include the supply of electricity, water, gas and the like.
- ✓ Blinds or awnings on the outside of the Buildings.
- ✓ Fences and gates.

Building does not mean:

- ✗ caravans, houseboats or mobile buildings fixed or freestanding and any parts or accessories.
- ✗ building or part of a building which is legally part of a strata title building according to the applicable strata laws in Your state or territory;
- ✗ common property if the Building is part of a strata title or any property that is insured by the body corporate, whether or not that property is contained within Your unit or lot and whether or not any excess applies to the strata title insurance.
- ✗ Earth or gravel pathways or driveways or other paved surfaces.
- ✗ Any building used for any business or trade.
- ✗ A new building in the course of construction.
- ✗ Land used for cropping, growing, grazing, or any undeveloped areas at the Risk Address shown in Your Certificate of Insurance.
- ✗ Any stables, sheds or barns including tanks and services attached to these structures.
- ✗ A building in the course of being demolished, or that is vacant pending demolition.
- ✗ A temporary building or structure.
- ✗ Trees, shrubs, hedges or any other plant life including grass or lawns, or soil, sand, gravel, bark or mulch.
- ✗ Any item defined as Contents.

18 General Definitions

- ✘ Temporary fencing where there is an exposed neighbors swimming pool and/or risk of animals escaping from neighboring properties.
 - ✘ This is Your primary residence
-

Certificate of Insurance

means the Certificate We issue at inception, on renewal or when a variation is applied. The Certificate will show Your Policy number, together with the details of Your cover including the sections of the Policy which apply to You. Coverage for any Section is indicated where a dollar amount is listed next to it.

Claim

means each distinct and separate incidence of loss or damage which is insured by this Policy

Communicable Disease

means any disease that can be transmitted from organism to organism by any substances or agent(for example, a virus or bacterium) where the disease substance or agent can:

- cause or threaten damage to human health or human welfare
 - cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.
-

Computer System

means any computer, hardware, software, communication system, electronic device (including watches, mobile phones, tablets and smart devices), server, could, or microcontroller and any associated input, output, data storage device, networking equipment or back up facility.

Contents

means household items belonging to You including:

- ✓ household furniture, carpets, floating floors;
 - ✓ Household Goods and furnishings;
 - ✓ improvements and decorations particular to a certain lot which the body corporate or similar is not required by law to insure. Items that are covered by an insurance policy taken out by the body corporate or similar are excluded from this Policy;
 - ✓ electronic equipment not fixed in the Premises, up to a maximum of \$1,000 for each item or series of items forming a single unit of electronic goods used for entertainment purposes(including computers), unless otherwise specified in Your Certificate of Insurance. We will not pay more than 25% of the Contents Sum Insured in total for all electronic equipment;
 - ✓ swimming pools not permanently fixed;
 - ✓ Personal Effects up to a maximum of \$1,000 arising from any one claim;
 - ✓ Contents in a locked garage or locked garden shed, up to a maximum of \$2,500 for any one claim; and
 - ✓ portable barbecues
-

Contents does not mean:

- ✘ buildings;
 - ✘ motor vehicles (other than a ride on mower used for private purposes), motorcycles, caravans, trailers or any accessories, components or parts for these items;
 - ✘ items that are covered by an insurance policy taken out by the body corporate or similar;
 - ✘ watercraft and aircraft or any accessories, components or parts for these items;
 - ✘ mechanically propelled items (including but not limited to motorised scooters, bicycles, skateboards and the like);
 - ✘ grass, lawns, plants, hedges or shrubs or trees in gardens;
 - ✘ animals, birds or fish;
 - ✘ furs, jewellery, gold/silver articles;
 - ✘ documents and money;
 - ✘ antiques, works of art, collections of any kind; and
 - ✘ property contained in open carports, outhouses, lean-tos or in the open air.
-

Damage

mean any form of physical harm to the Premises but does not include wear and tear or anything that was present before this Policy came into force.

Data

means information, facts, concepts, code or other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.

Defined Events

means the events listed in the Building and Contents section(s), which We insure You against, subject to the Policy terms, conditions and exclusions.

Deliberate Damage

means the Damage arising from an intentional or deliberate act (which does not include an omission) by the Tenant where the damage:

- ✔ can be shown to have been foreseeable by a reasonable person;
- ✔ occurred whilst the Tenant occupied the Premises; and occurred
- ✔ during the Period of Insurance.

Deliberate Damage does not mean:

- ✘ deliberate, intentional or malicious acts by You or anyone who is acting with Your express or implied consent;
 - ✘ omissions such as failure to clean;
 - ✘ theft by the Tenant;
 - ✘ items missing where there is no independent evidence supporting Deliberate Damage by the Tenant;
 - ✘ cleaning costs or removal of garbage or any material left on the Premises by the Tenant;
 - ✘ normal deterioration, wear and tear;
 - ✘ Damage by animals, whether or not they are owned by the Tenant; and
 - ✘ accidental or unintentional Damage.
-

Endorsement

means a written alteration to the terms, conditions and limitations of this Policy which is shown in Your Certificate of Insurance.

Flood

means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- a lake (whether or not it has been altered or modified);
- a river (whether or not it has been altered or modified);
- a creek (whether or not it has been altered or modified);
- another natural watercourse (whether or not it has been altered or modified);
- a reservoir;
- a canal; or
- a dam.

Floor coverings

means material used to cover the floor of a room. Floor coverings include but not limited to:

- carpet;
- rugs;
- floating floorboards;
- vinyl;
- tiles;
- fixed timber flooring.

Household Goods

means goods in the Building, for the use of the Tenant which:

- are consumable;
- have a short-term limited life (e.g. kitchen appliances that are not permanently built in), including but not limited to:
 - kettles, cutlery, crockery, kitchen utensils;
 - manchester and/or linen; and
 - non-electrical goods used for housekeeping/cleaning purposes such as mops, dustpans etc.

Indemnity Basis

means that We will deduct an amount for depreciation based on the original age of the damaged item before the Claim occurred.

Period of Insurance

means the period during which cover is provided under the Policy as shown in Your Certificate of Insurance. Any period for which the Policy is renewed is treated as a separate Period of Insurance

Personal Effects

means portable items, belonging to You, which are designed to be carried on or by You including but not limited to handbags, spectacles, musical instruments, photographic equipment and sporting equipment.

Policy

means this PDS in conjunction with the Certificate of Insurance, and any other change advised by Us in writing (such as an Endorsement or Supplementary PDS) which may vary or modify the terms of the policy.

Premises

means your Building and Your Contents shown in Your Certificate of Insurance, including land forming the immediate surrounds and domestic gardens, but not including land used for cropping, growing, grazing, stables and all property associated with stables, or any undeveloped areas at the address shown in Your Certificate of Insurance.

Replacement / Reinstatement

means the cost of replacing or repairing to a condition substantially the same as the condition of the item when new, up to the Sum Insured or limit stated in Your Certificate of Insurance or the Policy Wording.

Risk Address

means the address shown in Your Certificate of Insurance where Your Building is situated or Your Contents are kept.

Storm

means violent atmospheric disturbance which may be accompanied by strong winds, heavy rain, thunder, lightning, hail, snow or sleet, including flash flooding. Storm does not mean intermittent rain, or light showers by itself.

Sub-letting

means to rent all, or part of a property from one who is a Tenant rather than You.

Sum(s) Insured

means the relevant amount(s) (including any applicable sub-limits) shown in Your Certificate of Insurance or other Policy documents as the sum insured applicable to the relevant cover provided under the Policy.

Tenant

means the guest who has rented the Premises and includes any of their immediate family or invitees staying at the Premises.

Tenancy

means the period of any one Tenant's occupancy.

Uninhabitable

means your property is unfit to live in due to loss or damage for which You are covered under this Policy. For example, when the damage renders the property unsafe to live in or the full use of utilities are not available (such as electricity, water, gas) and the property cannot be leased until the loss or damage has been reinstated as soon as reasonably possible.

Wall Coverings

means material(s) used as a decorative covering for internal walls including but not limited to:

- paint;
 - wallpaper; and
 - tiles.
-

Window Coverings

means materials used as a decorative covering for internal windows including but not limited to:

- blinds;
 - shutters;
 - curtains;
 - drapes, swags, valances.
-

“We” “Us” “Our”

means Ukawa Pty Ltd trading as St. George Underwriting Agency acting as an agent of the insurer, Assetinsure Pty Ltd.

“You” “Your” “Yourself”

means the insured(s) named in the Certificate of Insurance.

Sections and Covers

Section 1: Buildings

Section 2: Contents

Section 3: Legal Liability

Section 4: Loss of Rent

Section 5: Damage by Tenants

The below sections of cover are available for purchase and if You have selected to insure them they will be shown on Your Certificate of Insurance

Section 1: Buildings

Section 2: Contents

Section 3: Legal Liability

Section 4: Loss of Rent

Section 5: Damage by Tenants

We may not offer certain cover sections on a standalone basis. As a minimum You must either insure the Building or Contents (or both) as well as Your Legal Liability as the owner of the rental property.

Not all Policy sections may be available for purchase at all times as Our risk appetite may change from time to time.

There are two policies You can choose from:

- **Value Policy:** Our base level cover which provides You with a Defined Events cover and lower limits on some of the Policy sections.
- **Value Plus Policy:** provides You with all the Defined Events of Our Value Policy, plus Accidental Damage, cover enhanced benefits and higher limits on some of the Policy sections.

Your Certificate of Insurance will indicate which Policy You have selected and which Policy sections You have chosen to insure.

Section 1 - Buildings

This section describes the cover offered to Buildings.

Your Certificate of Insurance will specify if Your Building is insured with Us and indicate Your chosen Policy type. The maximum We will pay for Buildings will be shown on Your Certificate of Insurance.

Defined Events

We will indemnify You in respect of physical loss or physical damage to the insured Building(s) caused by the following Defined Events which occur during the Period of Insurance.

The cover provided for physical loss or physical damage is subject to all other terms and conditions of this Policy, including the exclusions shown under “What is not covered” and the General Exclusions.

Fire, explosion, or lightning	
What is covered	What is not covered
<ul style="list-style-type: none"> ✓ damage caused by fire, explosion, or lightning. 	<ul style="list-style-type: none"> ✗ loss or damage deliberately caused by You or someone with Your consent. ✗ loss or damage to any item caused by heat, charring, melting or scorching where there is no flame. ✗ loss or damage that is gradual or recurring (example, heat from a fireplace).

Earthquake, tsunami and volcanic eruption	
What is covered	What is not covered
<p>Damage caused by:</p> <ul style="list-style-type: none"> ✓ earthquake; ✓ tsunami; or ✓ volcanic eruption. <p>Excess Claims under this Defined Event are subject to an additional excess of \$300.</p>	<ul style="list-style-type: none"> ✗ subsequent damage caused after the first 168 hours of the initial earthquake, tsunami or volcanic eruption.

Theft or attempted theft

What is covered

- ✓ loss or damage caused by theft or attempted theft, including:
 - keys up to \$1,000 for any one Claim;
 - Contents from a locked garage or locked garden shed is covered, where forced entry is evident up to \$2,500 for any one Claim.
- ✓ In respect of strata title properties, Theft includes the cost of re-keying or replacing locks up to \$1,000 any one Claim following damage to the locks or theft of the keys where the Insured is responsible for such costs.

Maximum Benefit

Our maximum liability for cost of re-keying shall not exceed \$1,000 in total under Sections 1 and 2 of this Policy or any other policies We have issued to You which cover the same benefit.

What is not covered

- ✗ theft by any person ordinarily residing with You at the time of the theft;
- ✗ theft by a Tenant;
- ✗ theft by any person working for the Tenant;
- ✗ the non-return of the keys or theft of the key by the Tenant(s) named on the lease;
- ✗ theft of Household Goods (refer to Definitions).

Bursting, leaking, discharging or overflowing

What is covered

- ✓ loss or damage to Your Building caused by escape of liquid that is sudden, unexpected, accidental or without warning that occurs at the site from any fixed pipe, fixed tank, waterbed, aquarium, household appliances or fixed item used to hold liquid. If you do suffer loss or damage to Your Building, you must take immediate action to prevent any further loss or damage. You must report an escape of liquid to us as soon as you become aware of it. Any additional Damage due to a failure to report the event may not be covered.
- ✓ Exploratory costs: We will pay up to \$500 to search for the unknown source of a leaking pipe but only if the water or liquid from the leaking pipe is causing damage to Your Building or Contents.

What is not covered

- Loss or damage caused by:
- ✗ the gradual seepage of water or other liquids;
 - ✗ a leaking or faulty shower recess or base;
 - ✗ an inadequate drainage system;
 - ✗ wear and tear, gradual deterioration;
 - ✗ the escape of liquid occurring as a result of a gradual process of leaking; splashing, dripping or overflowing;
 - ✗ pipes designed to leak (such as an irrigation system);
 - ✗ a lack of routine maintenance as defined in the section “Keep Your Building and Contents in good condition and well maintained”;

Bursting, leaking, discharging or overflowing - Continued

What is covered	What is not covered
	<ul style="list-style-type: none"> ✗ the escape of liquids from a plant pot, vase, planter box, terrarium, beverage container, cooking pot, bucket, swimming pool, watering can or watering systems; You are not covered for: ✗ the cost to repair or replace the item from which the water leaked or escaped; ✗ the cost to replace any liquid that has escaped; ✗ loss or damage to retaining and freestanding outdoor walls.

Malicious Damage by Third Party

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage caused by malicious acts and/or deliberate Damage by a third party. 	<ul style="list-style-type: none"> ✗ destruction or damage intentionally caused by: <ul style="list-style-type: none"> - You; - a member of Your family; - a person acting with the express or implied consent of You or any member of Your family; or - a Tenant (refer to Section 5: Damage by Tenants). ✗ loss or damage to Household Goods (refer to Definitions).

Glass Breakage

What is covered	What is not covered
<p>Accidental breakage of glass forming part of:</p> <ul style="list-style-type: none"> ✓ fixed mirrors, windows, panels in doors, shower screens; ✓ ceramic, acrylic or fiberglass basins, baths, cisterns, toilets and sinks. 	<ul style="list-style-type: none"> ✗ any costs if the breakage does not extend through the entire thickness of the damaged item including chips, scratches or surface cracks; ✗ a glass house or conservatory; ✗ tiles; ✗ fixed electronic visual display screens.

Flood	
What is covered	What is not covered
<p>✓ loss or damage caused by Flood (unless this is excluded on Your Certificate of Insurance).</p> <p>Excess Claims under this Defined Event are subject to an additional excess of \$500.</p>	<ul style="list-style-type: none"> ✗ loss or damage caused by actions of the sea, high water, tidal wave or storm surge; ✗ loss or damage caused by: <ul style="list-style-type: none"> – soil movement including erosion, landslide, mudslide or subsidence, unless it is directly caused by and occurs within 168 hours of the flood; – shrinkage or expansion of earth or land; or – hydrostatic pressure; ✗ loss or damage to gates or fences if they are not well maintained and are not in good order and repair; ✗ loss or damage to gravel pathways, gravel driveways and walkways; ✗ loss or damage to retaining walls; ✗ loss or damage to swimming pool and spa covers, their liners or their solar domes; ✗ the cost of cleaning mud or debris out of tanks, swimming pools or spas; ✗ loss or damage to pontoons, jetties or bridges;

Storm	
What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage caused by Storm. 	<ul style="list-style-type: none"> ✗ loss or damage caused by erosion, vibration, subsidence, landslip, landslide, mudslide, collapse, shrinkage or any other earth movement, (except for damage caused by a landslide or subsidence that is proved to have occurred within 168 hours of, and directly because of, a storm and not because of erosion over time, structural fault or design fault); ✗ loss or damage caused by, in connection to or arising from Your failure, to maintain the property in a good state of repair or failure to fix damage or deterioration; ✗ loss or damage caused by, in connection to or arising from blocked drains or roof gutters or valleys overflowing due to prior buildup of leaves or other debris not allowing rainwater to drain adequately, where reasonable action has not been taken by You and or Your property manager to remove such buildup of leaves or other debris; ✗ loss or damage caused by, in connection to or arising from rain or hail entering the Buildings due to part of the roof being rusted through; ✗ loss or damage to swimming pool covers, their liners or their solar domes; or ✗ loss or damage to external paintwork or other exterior coatings of the Buildings caused by rainwater; ✗ loss or damage arising from water seeping, percolating or otherwise penetrating into the Buildings as a result of: <ul style="list-style-type: none"> i. structural defects; ii. faulty design of the Buildings; iii. faulty workmanship in the construction of the Buildings; ✗ the cost of cleaning or removing mud or debris out of swimming pools and spas or replacing the water.

Impact Damage

What is covered	What is not covered
<p>loss or damage caused due to impact from:</p> <ul style="list-style-type: none"> ✓ an aircraft, space debris or debris from an aircraft, rocket or satellite; ✓ any vehicle (including a waterborne craft) ✓ any animal; ✓ a falling tree or falling part of a tree; ✓ a satellite dish, television or radio aerials or masts that have broken or collapsed (but excluding damage to the satellite dish, television or radio aerial, or masts). 	<p>loss or damage caused due to impact from:</p> <ul style="list-style-type: none"> ✗ an animal kept on the Premises or a domestic animal such as a pet; or ✗ lopping or felling of tree(s) by You or a person acting with Your consent; ✗ a road vehicle, crane or earthmoving equipment to driveways, paths, paving or underground services; ✗ We will not pay for the removal of a tree stump from the ground or the removal of any part of a tree that has not fallen.

Riot or civil commotion

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage caused by riot or civil commotion; ✓ strikers or locked-out workers or persons taking part in labour disturbances; ✓ persons of malicious intent acting on behalf of or in connection with any political organisation(s). 	<ul style="list-style-type: none"> ✗ loss or damage caused after the first 168 hours of any riot, civil commotion or industrial unrest.

Loss of or damage to the motor of household electrical machines

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage to an electric motor in a domestic machine or appliance that forms part of Your Building and has been burnt out by an electrical current. 	<ul style="list-style-type: none"> ✗ motors within radios, televisions, video or sound recording or playing equipment, computers and ancillary equipment and microwave ovens) forming part of Buildings caused by the actual burning out of such motor by the electrical current there in; ✗ electrical contacts at which sparking or arcing occurs in ordinary working; ✗ lighting or heating elements, fuses or protective devices; or ✗ loss of use, depreciation, wear and tear.

We will settle Your Claim for damage to the motor of household electrical machines as follows:

Value Cover	Value Plus Cover
<ul style="list-style-type: none"> • Replacement value reduced by 8% for each full year since the date of manufacture of the motor for which a Claim is submitted. 	<ul style="list-style-type: none"> • Replacement value for items up to 5 years old from date of manufacture of the motor. • Replacement value reduced by 7% for each full year since the date of manufacture of the motor for which the Claim is submitted for items over 5 years old.

The following sub-limit will apply to any one Claim unless specifically insured elsewhere in this Policy:

Sub-limit - Fences and gates

loss or damage caused to fences and gates is limited to \$10,000 per Claim.

Additional Benefits under Our Value Plus Policy

If You have purchased Building insurance under Our Value Plus Policy the following additional benefits will apply.

Accidental Damage by Third Party	
What is covered	What is not covered
<p>Accidental loss or damage by a third party (including the insured) to:</p> <ul style="list-style-type: none"> ✓ Your Building provided that the loss or damage is not able to be covered by any other Section of the Policy. <p>Excess Claims under this Defined Event are subject to Your standard excess or \$250, whichever is greater.</p>	<ul style="list-style-type: none"> ✗ Accidental Damage caused by Tenants (refer to optional cover Section 5: Damage by Tenants); ✗ loss or damage caused by or directly out of: <ul style="list-style-type: none"> – the actions of cleaning; – heat smoke or soot when the Buildings and/or Contents have not caught fire; ✗ loss of/or contamination of water in swimming pools, spas, water tanks or similar structures; ✗ damage to swimming pools or similar structures; or ✗ damage to floor or wall tiles.

Section 2 – Contents

This Section describes the cover offered to Contents.

Your Certificate of Insurance will specify if Your Contents are insured with Us and indicate Your chosen covers. The maximum We will pay for Contents will be shown on Your Certificate of Insurance.

Defined Events

We will indemnify You in respect of physical loss or physical damage to the insured Contents caused by the following Defined Events which occur during the Period of Insurance.

The cover provided is subject to all other terms and conditions of this Policy, including the exclusions shown under “What is Not Covered” and the General Exclusions.

Fire, explosion, or lightning

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ Damage caused by fire, explosion, or lightning. 	<ul style="list-style-type: none"> ✗ loss or Damage deliberately caused by You or someone with Your consent; ✗ loss or Damage to any item caused by heat, charring, melting or scorching where there is no flame; ✗ loss or Damage that is gradual or recurring (example, heat from a fireplace).

Earthquake, tsunami and volcanic eruption

What is covered	What is not covered
<p>Damage caused by:</p> <ul style="list-style-type: none"> ✓ earthquake; ✓ tsunami; or ✓ volcanic eruption. <p>Excess Claims under this Defined Event are subject to an additional excess of \$300.</p>	<ul style="list-style-type: none"> ✗ subsequent Damage caused after the first 168 hours of the initial earthquake, tsunami or volcanic eruption.

Theft or attempted theft

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or Damage to Contents caused by theft, burglary or attempted theft or burglary, including: <ul style="list-style-type: none"> - Theft of Risk Address keys up to \$1000 for any one Claim; - Contents from a locked garage or locked garden shed is covered, where forced entry is evident up to \$2,500 for any one Claim. ✓ In respect of strata title properties, Theft includes the cost of re-keying or replacing locks up to \$1,000 any one Claim following damage to the locks or theft of the keys where the Insured is responsible for such costs. 	<ul style="list-style-type: none"> ✗ theft by any person ordinarily residing with You at the time of the theft; ✗ theft by a Tenant; ✗ theft by any person working for the Tenant; ✗ the non-return of the keys or theft of the key by the Tenant(s) named on the lease; ✗ theft of Household Goods (refer to Definitions).

Maximum Benefit

Our maximum liability for cost of re-keying shall not exceed \$1,000 in total under Sections 1 and 2 of this Policy or any other policies We have issued to You which cover the same benefit.

Bursting, leaking, discharging or overflowing

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage to Your Contents caused by escape of liquid that is sudden, unexpected, accidental or without warning that occurs at the site from any fixed pipe, fixed tank, waterbed, aquarium, household appliances or fixed item used to hold liquid. If You do suffer loss or damage to Your Contents, You must take immediate action to prevent any further loss or damage. You must report an escape of liquid to Us as soon as You become aware of it. Any additional damage due to a failure to report the event may not be covered. 	<p>loss or damage caused by:</p> <ul style="list-style-type: none"> ✗ the gradual seepage of water or other liquids; ✗ a leaking or faulty shower recess or base; ✗ an inadequate drainage system; ✗ wear and tear, gradual deterioration; ✗ the escape of liquid occurring as a result of a gradual process of leaking; splashing, dripping or overflowing; ✗ pipes designed to leak (such as an irrigation system); ✗ a lack of routine maintenance as defined in the section “Keep Your Contents in good condition and well maintained”; ✗ any repair or maintenance of the item from which the liquid escapes; or ✗ the escape of liquids from a plant pot, vase, planter box, terrarium, beverage container, cooking pot, bucket, swimming pool, watering can or watering systems. <p>You are not covered for:</p> <ul style="list-style-type: none"> ✗ the cost to repair or replace the item from which the water leaked or escaped; ✗ the cost to replace any liquid that has escaped.

Malicious Damage by Third Party

What is covered

- ✓ loss or damage caused by malicious acts and/or deliberate damage by a third Party

What is not covered

- ✗ destruction or damage intentionally caused by:
 - You;
 - a member of Your family;
 - a person acting with the express or implied consent of You or any member of Your family; or
 - a Tenant (refer to Section 5: Damage by Tenants).
- ✗ loss or damage to Household Goods (refer to Definitions).

Glass Breakage

What is covered

- Accidental breakage of glass forming part of:
- ✓ Your furniture;
 - ✓ freestanding mirrors.

What is not covered

- ✗ any costs if the breakage does not extend through the entire thickness of the damaged item (eg. chips, scratches or surface cracks);
- ✗ the screen of an electronic visual display unit;
- ✗ tiles;
- ✗ glass in a picture frame, clock or television;
- ✗ crockery, glassware, glass vases and ornaments.

Flood

What is covered

- ✓ loss or damage caused by Flood, (unless this is excluded on Your Certificate of Insurance).

Excess

Claims under this Defined Event are subject to an additional excess of \$500.

What is not covered

- ✗ loss or damage caused by actions of the sea, high water, tidal wave or storm surge;
- ✗ loss or damage caused by:
 - soil movement including erosion, landslide, mudslide or subsidence, unless it is directly caused by and occurs within 168 hours of the flood;
 - shrinkage or expansion of earth or land; or
 - hydrostatic pressure;
- ✗ loss or damage to swimming pool and/or spa covers, their liners and their solar domes.

Storm	
What is covered	What is not covered
<p>✓ loss or damage caused by Storm.</p>	<ul style="list-style-type: none"> ✗ loss or damage: caused by erosion, vibration, subsidence, landslip, landslide, mudslide, collapse, shrinkage or any other earth movement, (except for damage caused by a landslide or subsidence that is proved to have occurred within 168 hours of, and directly because of, a storm and not because of erosion over time, structural fault or design fault); ✗ loss or damage caused by, in connection to or arising from Your failure, to maintain the property in a good state of repair or failure to fix damage or deterioration; ✗ loss or damage caused by, in connection to or arising from blocked drains or roof gutters or valleys overflowing due to prior buildup of leaves or other debris not allowing rainwater to drain adequately, where reasonable action has not been taken by You and or Your property manager to remove such buildup of leaves or other debris; ✗ loss or damage caused by, in connection to or arising from rain or hail entering the buildings due to part of the roof being rusted through; ✗ loss or damage to swimming pool covers, their liners or their solar domes; or ✗ loss or damage arising from water seeping, percolating or otherwise penetrating into the buildings as a result of: <ul style="list-style-type: none"> • structural defects; • faulty design of the buildings; • faulty workmanship in the construction of the buildings.

Impact Damage

What is covered	What is not covered
<p>loss or damage caused due to impact from:</p> <ul style="list-style-type: none"> ✓ an aircraft, space debris or debris from an aircraft, rocket or satellite; ✓ any vehicle (including a waterborne craft); ✓ any animal; ✓ a falling tree or falling part of a tree; ✓ a satellite dish, television or radio aerials or masts that have broken or collapsed (but excluding damage to the satellite dish, television or radio aerial, or masts). 	<p>loss or damage caused due to impact from</p> <ul style="list-style-type: none"> ✗ an animal kept on the Premises or a domestic animal such as a pet; or ✗ lopping or felling of tree(s) by You or a person acting with Your consent; ✗ We will not pay for the removal of a tree stump from the ground or the removal of any part of a tree that has not fallen.

Riot or civil commotion

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage caused by riot or civil commotion; ✓ strikers or locked-out workers or persons taking part in labour disturbances; ✓ persons of malicious intent acting on behalf of or in connection with any political organisation(s). 	<ul style="list-style-type: none"> ✗ loss or damage caused after the first 168 hours of any riot, civil commotion or industrial unrest.

Loss of or damage to the motor of household electrical machines

What is covered	What is not covered
<ul style="list-style-type: none"> ✓ loss or damage to an electric motor in a domestic machine or appliance that forms part of Your Contents and has been burnt out by an electrical current. 	<ul style="list-style-type: none"> ✗ motors within radios, televisions, video or sound recording or playing equipment, computers and ancillary equipment and microwave ovens) forming part of Contents caused by the actual burning out of such motor by the electrical current there in; ✗ electrical contacts at which sparking or arcing occurs in ordinary working; ✗ lighting or heating elements, fuses or protective devices; or ✗ loss of use, depreciation, wear and tear.

We will settle Your Claim for damage to the motor of household electrical machines as follows:

Value Cover	Value Plus Cover
<ul style="list-style-type: none"> • Replacement value reduced by 8% for each full year since the date of manufacture of the motor for which a Claim is submitted. 	<ul style="list-style-type: none"> • Replacement value for items up to 5 years old from date of manufacture of the motor; • Replacement value reduced by 7% for each full year since the date of manufacture of the motor for which the Claim is submitted for items over 5 years old.

Temporary removal of contents	
What is covered	What is not covered
<p>✓ Damage to Contents caused by:</p> <ul style="list-style-type: none"> - Theft; - Storm; - Flood; - rainwater; or - impact anywhere in Australia, <p>while the Contents are temporarily removed to any occupied private residence or any other Premises where You (or any member of Your family permanently living with You) are temporarily living but not while contained in a tent, vehicle, caravan, waterborne craft or aircraft.</p> <p>The most We will pay under this defined event is an amount up to 20% of the Contents Sum Insured.</p>	<p>✗ N/A</p>

Contents while in transit	
What is covered	What is not covered
<p>✓ whilst moving to a new address within Australia, We will cover Your Contents while they are being moved, for loss or damage caused by:</p> <ul style="list-style-type: none"> - fire; - collision; or - overturning of the vehicle carrying them. 	<p>✗ N/A</p>

Additional Benefits under Our Value Plus Policy

If You have purchased Contents insurance under Our Value Plus Policy the following additional benefits will apply.

Accidental Damage by Third Party	
What is covered	What is not covered
<p>Accidental loss or damage by a third party (including the insured) to:</p> <ul style="list-style-type: none"> ✓ Your Contents, provided that the loss or damage is not able to be covered by any other Section of the Policy. <p>Excess</p> <p>Claims under this Defined Event are subject to Your standard excess or \$250, whichever is greater.</p>	<ul style="list-style-type: none"> ✗ Accidental Damage caused by Tenants (refer to optional cover Section 5: Damage by Tenants); ✗ loss or damage caused by or directly out of: <ul style="list-style-type: none"> – the actions of cleaning; – heat smoke or soot when the Buildings and/or Contents have not caught fire; – loss of or contamination of water in swimming pools, spas, water tanks or similar structures; ✗ damage to swimming pool and/or spa covers, their liners or their solar domes.

Section 3 – Legal Liability

What is covered	What is not covered
<p>✓ Amounts which You, as the owner of the Premises, may become legally liable to pay as compensation in respect to any one accident, or series of accidents, arising out of one event or originating cause, that had resulted in;</p> <ul style="list-style-type: none"> • death, bodily injury or illness; and/or • physical loss of or physical damage to property, <p>which occurred at the Premises during the Period of Insurance.</p> <p>✓ All reasonable legal costs, charges and expenses:</p> <ul style="list-style-type: none"> • recoverable by any claimant from You or from any other person insured by this Policy. • Let Us know if You expect to incur legal fees and expenses before doing so, so that We can inform You whether We agree these are reasonable. 	<p>Any Claim:</p> <ul style="list-style-type: none"> ✗ arising out of the ownership, possession or use by You of any land or Building or Contents other than those at the Risk Address shown in Your Certificate of Insurance; ✗ arising out of the ownership, possession or use by You of the Building if You have not insured Your Building under this Policy. ✗ arising out of the ownership, possession or use by You of the Contents if You have not insured Your Contents under this Policy. ✗ In respect of death, bodily injury or illness to any: <ul style="list-style-type: none"> • member of Your family ordinarily residing with You; • person arising out of or in the course of employment of such person either in the service of You or of any other person insured by this Section of the Policy; or • person arising from pregnancy or the transmission of any infectious disease or virus; ✗ in respect of damage to property belonging: <ul style="list-style-type: none"> • to or in the physical or legal control of You or any member of Your permanent household; or • to any person in the service of either You or of any other person insured by this Section of the Policy; ✗ arising out of or in connection with any business or occupation carried on by You or of any other person insured by this Policy other than that of landlord; ✗ arising out of, caused by or in connection with lifts; ✗ arising out of, caused by or in connection to the ownership, possession or use of any vehicles such as but not limited to cars, motorcycles, motor scooters, caravans, trailers, motorised bicycles, motorised skateboards and the like (other than ride on mowers used for private purposes); ✗ arising out of, or caused by or in connection with hovercraft or watercraft;
<p>We will only cover You for Your legal liability arising out of Your ownership of either the Building or Contents or both insured under this Policy.</p>	
<p>Maximum Benefit</p> <p>The maximum amount We will pay under this benefit is \$20,000,000 (inclusive of all reasonable legal costs, charges and expenses) in respect of any one accident or series of accidents arising out of one event or originating cause.</p> <p>Our maximum liability for this benefit shall not exceed \$20,000,000 in total under Sections 1 and 2 of this Policy or any other policies We have issued to You which cover the same liability.</p>	

What is covered	What is not covered
	<p>Any Claim:</p> <ul style="list-style-type: none"> ✘ arising out of, caused by or in connection to the ownership, possession or use of any aircraft landing area, or any aircraft including kites or model aircraft or drones or any other aerial devices; ✘ arising out of or in connection with Your Tenants, or a member of Your Tenants family, or Your Tenants guests using any aircraft owned by You including model and toy and Remotely Piloted Aircraft (RPA); ✘ arising out of alterations, additions, repairs or decorations to the Building which exceed a total cost of \$30,000; ✘ arising out of any liability imposed by contract; ✘ for any libel or slander; ✘ arising from a strata title building unless the building is insured by Our Policy. This exclusion will not apply to Your liability which falls outside the responsibility of the body corporate or strata title company; ✘ arising out of vibration or interference with any land, Building or property; ✘ arising out of any actual, alleged or threatened contamination or pollution of any property, land, the atmosphere or any watercourse or body of water (including groundwater) other than arising from an occurrence which is neither reasonably expected or intended by You and is a consequence of a sudden cause which takes place at a clearly identifiable time and place during the Period of Insurance; ✘ due to any erosion, subsidence or landslide; ✘ arising from the supply of any alcohol or drugs; ✘ because You own or are legally responsible for any wharf, jetty or pontoon; ✘ arising out of any penalties, fines, punitive, exemplary or aggravated damages for which You are liable; ✘ arising from actions brought against You in a court outside Australia or a court that applies law that is not Australian law; ✘ arising from any liability for which You or Your family are required by law to hold an insurance policy; or ✘ Claims arising out of the ownership, possession or use by You of any animals or birds.

What is covered	What is not covered
	<p>We will not:</p> <ul style="list-style-type: none"> ✘ cover Your legal liability arising out of breach of copyright or an act of assault caused by You. ✘ cover for any legal liability arising from any: <ul style="list-style-type: none"> i. statutory compulsory scheme or fund, or ii. accident compensation scheme or workers' compensation policy of insurance, or industrial award, or iii. industrial award. ✘ cover You for any legal liability which is in excess of that recoverable under any: <ul style="list-style-type: none"> i. statutory compulsory scheme or fund, or ii. accident compensation scheme or workers' compensation policy of insurance, or industrial award, or iii. industrial award. ✘ pay for any aggravated, exemplary or punitive damages, fines or penalties for which You are liable. ✘ pay for legal liability that arises from participation in any professional sports and/or claims where You are a third party. ✘ pay for legal liability that arises from any unlawful or criminal act. ✘ cover any legal liability caused by or arising from or in connection with the actual or alleged use or presence of asbestos. ✘ cover any legal liability caused by or arising from or in connection with any gradual contamination or pollution of land, air or water. ✘ claims which arise out of or from activities associated with the operation of a complex (of which the Premises forms part) as a resort and/or hotel and/or a strata-title complex, or from the use of facilities which are not for the exclusive use of the occupants of: <ul style="list-style-type: none"> i. the unit insured on the Schedule or ii. the unit noted on the Schedule in which the insured Contents are situated, or iii. arising out of services provided to the unit by a service provider or facility contained within or external to a complex (of which the Premises forms part).

Section 4 - Loss of Rent

This Section applies to the optional cover for Loss of Rent.

If You have chosen this option, it will be specified in Your Certificate of Insurance that You are covered under this Section.

The cover provided under Section 4 is subject to all other terms and conditions of this Policy, including the exclusions shown under “What is Not Covered” and the General Exclusions.

Loss of Rent

What is covered	What is not covered
<p>✓ Loss of rent arising from Your Building and/or Contents being damaged by an Defined Event and Your Tenant can no longer safely reside in the Premises We will cover loss of rent equal to the weekly amount stated on Your Lease Agreement or periodic tenancy agreement for up to 52 weeks. The most We will pay is up to the Sum Insured, as listed on Your Certificate of Insurance.</p> <p>Cover under this Section is only provided if:</p> <ul style="list-style-type: none"> – the Damage was caused to the Building by any of the Defined Events under Section 1: Buildings, if We cover the Buildings; – the Damage was caused to the Contents by any of the Defined Events under Section 2: Contents, if We cover the Contents; – Your Claim for Damage has been accepted and that Claim involves Damage to the Buildings and/or Contents insured by this Policy; and – the Damage caused to the Buildings and/or Contents deems the Premises to become Uninhabitable. 	<ul style="list-style-type: none"> ✗ any Claim for loss of rent arising from Tenant Damage; ✗ any Claim exceeding the Sum Insured shown in Your Certificate of Insurance; ✗ loss of rent for a period exceeding 52 weeks; ✗ loss of rent where there was no Residential Tenancy Agreement in place at the time of the incident; ✗ Unreasonable delays in the property repair/re-instatement process. Any delays in the repair or rebuild that were outside of Your control will be disregarded when determining what constitutes a reasonable repair period; ✗ Loss of rent after the property has been re-instated and is considered habitable; ✗ Loss of rent incurred as a result of Building Damage, where We do not insure the Building; or ✗ Loss of rent incurred as a result of Contents Damage, where We do not insure the Contents.

Loss of Rent - continued

What is covered	What is not covered
<p>Maximum Benefit</p> <p>The maximum amount We will pay is the lesser of:</p> <ul style="list-style-type: none"> • the time it would take to repair or replace Your Building and/or Contents provided work commences as soon as practicable after the incident, or • 52 weeks from the time of the damage, or • if the Building is insured under this Policy and You elect not to repair/ reinstate Your Building, the reasonable time it would have taken to repair/ reinstate Your Building had You elected to do so. 	

Additional Benefits under Our Value Plus Policy

If You have purchased Loss of Rent insurance under Our Value Plus Policy the following additional benefits will apply.

Prevention of Access	
What is covered	What is not covered
<p>✓ When We insure Your Building or Your strata titled property forming part of a residence which the Body Corporate, is not required by law to insure, We will cover loss of rent as a result of access to the insured property being denied due to:</p> <ul style="list-style-type: none"> • Damage to neighbouring Premises in the immediate vicinity caused by a Defined Event, other than malicious or Deliberate Damage; or • a government authority prohibiting Your Premises from being occupied as a direct result of Damage to, or threat of Damage to, Your Premises; or neighbouring Premises caused by a Defined Event. <p>Maximum Benefit</p> <p>We will indemnify You for such loss up to a maximum benefit of 52 weeks.</p>	<ul style="list-style-type: none"> ✗ any Claim exceeding the Sum Insured shown in Your Certificate of Insurance; ✗ loss of rent for a period exceeding 52 weeks.

Section 5 - Damage by Tenants

This Section applies to the optional cover for Damage by Tenants.

If You have chosen this option, it will be specified in Your Certificate of Insurance that You are covered under this Section.

The cover provided under Section 5 is subject to all other terms and conditions of this Policy, including the exclusions shown under “What is Not Covered” and the General Exclusions.

Deliberate Damage by Tenants	
What is covered	What is not covered
<ul style="list-style-type: none"> ✓ Losses arising from Deliberate Damage by the Tenants caused to the Building and/or Contents. 	<ul style="list-style-type: none"> ✗ Deliberate Damage to Household Goods (refer to Definitions); ✗ Fire or explosion (refer to Section 1); ✗ additional damage arising from the actions or lack of actions by You or Your agent to minimise Deliberate Damage caused by the Tenants; ✗ loss or damage caused by or arising directly out of: <ul style="list-style-type: none"> i. the actions of cleaning; ii. heat, smoke or soot when the Building and/or Contents have not caught fire; iii. poor housekeeping by Your Tenants or a member of Your Tenant’s family or Your Tenant’s guests. Poor housekeeping includes costs associated with the Tenant’s untidy, unclean or unhygienic living habits; iv. loss or contamination of water in swimming pools, spas or water tanks or similar structures; v. damage to swimming pools and/or spas and/or similar structures including their covers, liners or solar domes; vi. an act by the Tenant, where consent for the act was given to them by You.

Sub-Limit - Drug contamination

The following sub-limits apply to any one Claim under this Section, unless specifically insured elsewhere in this Policy, in connection to or arising out of contamination from methamphetamine or other illicit drug use, manufacturing or distribution.

Value Cover	Value Plus Cover
\$50,000	\$60,000

The acceptance of a Claim under this sub-limit is subject to the submission of an approved laboratory test which indicates that the level of contamination within the property is found to exceed legally acceptable levels.

Sub-Limit - Fences and gates
 loss or damage caused to fences and gates is limited to \$10,000 per Claim.

Additional Benefits under Our Value Plus Policy

If you have purchased Damage by Tenants insurance under Our Value Plus Policy the following additional benefit will apply:

Accidental Damage by Tenants

What is covered	What is not covered
<p>✓ Accidental Damage caused by Tenants occurring during the Period of Insurance, provided that the loss or damage is not able to be covered by any other Section of the Policy.</p> <p>Excess Claims for Accidental Damage by Tenants are subject to an excess payable by You of \$250 for each event. The maximum excess We will charge for each Claim involving multiple events is \$500.</p>	<p>✗ Accidental Damage to Household Goods (refer to Definitions);</p> <p>✗ loss or damage caused by or arising directly out of:</p> <ul style="list-style-type: none"> • the actions of cleaning; • heat, smoke or soot when the Building or Contents have not caught fire; • poor housekeeping by Your Tenants or a member of Your Tenant’s family or Your Tenant’s guests. Poor housekeeping includes costs associated with the Tenant’s untidy, unclean or unhygienic living habits; • loss or contamination of water in swimming pools, spas or water tanks or similar structures; or • damage to swimming pools and/or spas and/or similar structures including their covers, liners or solar domes.

Sub-Limits

The following sub-limits apply to any one Claim per Tenancy under this section unless specifically insured elsewhere in this Policy:

- Floor coverings \$1,500;
- Wall painting \$1,000;
- Window Coverings \$1,000;
- benchtops and vanity tops \$1,500.

General Exclusions

The following exclusions apply to all Policy sections.

We do not cover loss or damage to:

- Plants, shrubs, hedges, trees, loose or compacted soil, lawn, artificial turf, gravel, pebbles, rocks or garden beds; or
- swimming pools, spas, septic tanks, water tanks (and other in-ground or above-ground structures or their surrounds) caused by hydrostatic pressure or hydrodynamic pressure.

We do not cover loss, damage or liability caused by, arising from or in connection to:

- an event occurring outside the period of insurance;
- roots from grass, plants, shrubs, hedges or trees;
- a tree or branch lopped by You or on Your behalf;
- electrical contacts at which sparking or arcing occurs in ordinary working;
- lighting or heating elements, fuses or protective devices;
- gradual deterioration including corrosion, rust, wear, tear, oxidation, change of colour, the action of light; air, sand, sea salt, sea water or atmospheric or climatic conditions;
- lack of maintenance;
- mould or mildew, wet or dry rot, seepage, rising damp or dampness unless caused by a Defined Event;
- inherent defects or faults, faulty workmanship, structural faults, faulty design;
- vibration, unless caused by an Insured Event;
- chipping, denting or scratching;
- animals, birds, insects, spiders or vermin (such as but not limited to, termites, rats, mice, or wildlife), other than the limited cover provided under optional additional Section 5: Damage by Tenants; (Value Plus Policy only)
- subletting of the property;
- Lease Agreement in a different name to the occupants residing in the property (unless accepted by Us in writing);

- any intentional, fraudulent and/or illegal act committed by You, Your family or by any person acting with Your express or implied consent;
- You illegally keeping explosives, flammable or combustible substances at the insured property;
- Your failure to store, use or dispose of any hazardous materials legally and in accordance with manufacturer's directions;
- acts of Tenants with Your consent or a representative of You;
- actions of the sea, including where these are a result of wind or atmospheric changes associated with Storms, tidal waves and high tides;
- a bushfire, grassfire, tsunami, earthquake, volcanic eruption, named cyclone or Flood that occurs within 72 hours of the start of this Policy. However, We will cover these incidents if Your Policy began on the same day:
 - You bought the property; or
 - another Policy covering this property expired.

If this is the case, We will pay up to the Sum Insured covered under the expired Policy (any increase in the Sum Insured will not be covered for these events in the first 72 hours);

- water seeping through walls and/or floors;
- water entering through openings made by alterations or additions;
- earth movement except for landslide or subsidence where it occurs within 168 hours of, and as a direct result of:
 - an explosion;
 - an earthquake or tsunami or volcanic eruption;
 - a Storm; or
 - Escape of liquids from a fixed pipe or something attached to a fixed pipe, fixed gutter, fixed tank or fixed drain;

- keys being provided for the purpose of property inspections;
- mechanical, electronic or electrical breakdown or malfunction unless caused by a Defined Event;
- the removal or weakening of supports or foundations for the purpose of alterations, renovations or repair;
- settling, shrinkage or expansion in the Building, foundations walls or pavements;
- Consequential loss of any kind;
- damage to Your property while it is being cleaned, repaired, restored or altered by Your estate agent or contractor.

This Policy does not cover loss, damage or liability:

- for any amount recoverable under a manufacturer's or retailer's guarantee or warranty;
- caused by or arising from the Tenant utilising the Premises for commercial activities, trade, manufacturing or childcare with or without Your knowledge and/or consent;
- caused by or arising from or in any way connected with war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;
- in relation to claims involving damage to or removal of asbestos materials, We will not pay any more to replace or repair damaged property or to remove debris, than would have been payable if the material had not contained asbestos;
- arising from any order of any government, public or local authority including compulsory acquisition, lawful seizure, confiscation, nationalisation, requisition, repossession of Your Building and/or Contents;
- caused by or arising from direct or indirect exposure to radiation or contamination by radioactivity from any nuclear weapon, nuclear fuel, nuclear waste, nuclear material or nuclear fission or fusion;

- arising out of any penalties, fines, punitive, exemplary or aggravated damages for which You are liable;
- For any amounts exceeding the Sum(s) Insured (including any applicable sub-limits) shown in Your Policy or Your Certificate of Insurance;
- If You or Your managing agent fails to take reasonable actions and precautions, there is no cover under any Section of Your Policy to the extent that it is caused by or arises from You or Your managing agent:
 - not taking reasonable care to protect and maintain the Premises;
 - not taking reasonable steps to minimise the cost of any Claim under Your Policy; or
 - not complying with all laws relating to the safety of a person or property.

The Policy does not cover:

Absolute Asbestos Exclusion

We will not cover loss, damage or Your legal liability for claims caused by, arising from, or in any way connected with the existence, at any time, of asbestos.

Communicable Disease

You are not covered under this policy for loss, damage or legal liability directly or indirectly caused by any communicable disease, or the threat or perceived threat of any Communicable Disease.

Cyber Exclusion.

We will not cover Your legal liability for claims caused by, arising from, or in any way connected with the existence, use, operation or maintenance, at any time, of Computer Systems, electronic mail, an internet site or other internet-based service, intranet or any website or any computer virus associated with these.

Sanction Limitation and exclusion

We shall not be deemed to provide cover and be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that Us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Australia.

Loss of data

You are not covered for the loss of, or denial of access to, any Data, or their cost of recovery, reinstallation or replacement.

Terrorism

This Policy does not cover loss, liability, injury, illness, death, cost or expense caused by, arising from, or in any way connected with:

- any act of terrorism arising directly or indirectly out of or in any way connected with biological, chemical, radioactive or nuclear pollution or contamination or explosion; or
- an act of controlling, preventing, suppressing, retaliating against, or responding to any act referred to in the point above.

An act of terrorism includes, but is not limited to, any act, preparation in respect of action or threat of action, designed to:

- influence a government or any political division within it for any purpose, and/or
- influence or intimidate the public or any Section of the public with the intention of advancing a political, religious, ideological or similar purpose.

This exclusion takes precedence over any other provision or Endorsement of the Policy.

Renovations

While renovations are being undertaken, there is no cover for:

- loss or damage caused by water entering the home due to Building renovations, alterations or additions;
- loss or damage as a result of theft to any uninstalled appliance or building materials;
- loss or damage as a result of theft or attempted theft by any person who is on the site with Your consent or the consent of another person residing at the property;
- loss or damage due to Theft or attempted Theft or where the Building security has been compromised due to the works being carried out;
- legal liability in respect to any loss or damage caused by or as a consequence of the Building renovations alterations and/or additions if the total value of the project is greater than \$30,000; or
- Accidental Damage by, or as a consequence of Building alterations, renovations or additions.

General Conditions

The following conditions apply to all Policy sections.

Occupancy

We may, to the extent permitted by law, not pay a Claim if the Premises is not used solely for private residential purposes or holiday rental purposes.

Actions of property managers/agents

It is a condition of this Policy that the actions of the property manager or agent appointed by You to manage the Premises shall be deemed to be Your actions.

Security

All external doors in the Building must be secured by keyed deadlocks, keyed deadbolts or keypad access and sheds and/or garages are secured by padlocks or a suitable alternative agreed to by Us.

All external windows must be secured by keyed locks.

If the required security is not in place, an additional theft excess will be applied. This excess will be shown in Your Certificate of Insurance.

Keep Your Building and Contents in good condition and well maintained

You must take reasonable steps to maintain Your Building and Contents in a good state of repair and condition.

This includes but is not limited to taking reasonable steps to:

- **ensure** that the Building is watertight, structurally sound and secure;
- **ensure** that gutters, downpipes and roof valleys are not clogged with debris and are not rusted, loose, falling down or missing;
- **ensure** that floors, walls or ceilings are intact and secure and that any damage to these items and any other parts of the Building that are not the subject of a Claim under this Policy are repaired;
- **comply** with all statutory obligations, government or local authority regulations and by-laws; and
- **ensure** that all Building maintenance or repairs to the Building and/or Contents are undertaken by an appropriately qualified person or licensed tradesmen.

Any loss or damage or liability or costs or expenses arising from Your failure to take reasonable steps to maintain Your Building and Contents in a good state of repair and condition will not be covered under the Policy.

You must also make reasonable efforts to protect Your Building and Contents from any loss or damage.

Cancellation

You may cancel the Policy at any time by advising Us. Cancellation by You will be effective from 4pm Australian Western Standard Time on the later of the day We receive the cancellation notice or the date specified in the notice.

We have the right to cancel the Policy where permitted by and in accordance with the law. For example, We may cancel the Policy in certain circumstances. These include:

- if You failed to comply with Your Duty of Disclosure;
- where You have made a misrepresentation to Us during negotiations prior to the issue of the Policy;
- where You have failed to comply with a provision of the Policy, including the term relating to payment of premium;

- where You have made a fraudulent Claim under the Policy or under some other contract of insurance that provides cover during the same period of time that Our Policy covers You; or
- where We accept payment of premium by seven or more periodic installments and at least one installment remains unpaid in excess of one month from the date on which it was due and payable. If this occurs, We will send You a notice giving You details of the action We intend to take and when any cancellation will become effective. We will not pay a Claim under this Policy if, at the time the Claim occurred, any installment of premium has remained unpaid for 14 days or more.

If We decide to cancel the Policy, We will give notice to You electronically or by post to Your last known address. Such notice will be effective from 4pm on the third business day after the day it is given to You unless it specifies a later date or such earlier time in accordance with the Insurance Contracts Act.

If You or We cancel the Policy, We may deduct a pro rata proportion of the premium for time on risk, reasonable administrative costs related to the acquisition and termination of the Policy and any government taxes or duties We cannot recover.

In the event that You have made a Claim under the Policy and We have paid the full Sum Insured for Your Premises, no refund will be made for any unused portion of the premium.

Claims Settlement and Procedure

How We Settle Your Claim

We may, at Our option and unless otherwise specified in the Policy, settle any Claim by payment, Reinstatement, Replacement or repair.

Where We have a right to reduce or refuse to pay Your Claim as a result of the operation of a term set out in the Policy, you may make a submission to Us, either before or after We make a decision, explaining why it would be unfair or unreasonable for Us to apply that term in the circumstances. We will not rely on a term in a manner that is detrimental to You if it would be unfair to do so.

Your responsibilities

If loss or damage or an event occurs which is likely to result in a Claim, You must at Your own expense:

- advise Us immediately of full details of any loss, damage, injury or notice of claim against You;
- provide Us with all information and evidence We may reasonably require;
- take all reasonable precautions to prevent further loss or damage or liability;
- immediately inform the police of any actual or attempted malicious damage, theft or housebreaking; and
- give to Us or Our representative, within thirty (30) days of the event, a written statement of the Claim and any further information and proof which We may reasonably require.

Where claims are made against You or any other person insured by the Policy:

- You or such other person must not admit responsibility or offer or agree to settle the claim without Our consent;
- We will be entitled to take over and conduct in Your name or such other person any legal proceedings to defend the Claim and to seek any legal remedy against other persons;

- We will have full discretion in the conduct of negotiations, proceedings and settlement of the Claim and You or such other person must give such information and assistance as We may reasonably require.

How claims impact Your insurance

If a Claim is for the total loss of Your Building or Contents, Your insurance will cease as soon as We accept liability. No premium refund is due if You have paid Your premium annually. If You are paying Your premium monthly, We will deduct the balance of the yearly premium from the Claim settlement. You will need to contact us if You want to apply for a new Policy for the Building or Contents You replace.

Fraudulent Claims

If any Claim is in any respect fraudulent or if any fraudulent means or devices are used by You or anyone acting on Your behalf to obtain any benefit under the Policy, We will, to the extent permitted by law, refuse payment of such Claim.

How We settle claims under Section 1: Building

If Your Claim for loss or damage to Your Building is covered under the Policy, We will pay the reasonable cost of repairing or rebuilding the damaged part of Your Building to the same condition as it was when new. We will do Our best to source materials that are the same type, standard and specification as the original materials that require replacing. Where these materials are not available in Australia, We will source and/or pay for the costs of materials that are of a similar kind or quality.

We may:

- enter into a contract with a builder to repair or rebuild Your Premises, or
- pay You the cost of repairing or rebuilding Your Premises in cash or cash equivalent.

What if You choose not to repair or rebuild:

If Your damaged Building can be repaired or rebuilt, but You don't want to repair or rebuild, We will pay You:

The reasonable amount to cover the cost of rebuilding or repairing Your Building as new, or the Building sum insured, whichever is lesser. Excesses and other deductions may be applied to these settlements. The payment amount may also be adjusted in accordance with the GST provisions in this document.

- The most We will pay is half the cost of replacement or rebuilding a dividing fence.
- Fixed wall, floor and ceiling coverings: repair or replacement is limited to the room, hall or passage in which the loss or damage actually occurred.
- We will not pay to replace any undamaged items or materials.
- Where Replacement conditions do not apply, claims will be settled on an Indemnity Basis.

How We settle claims under Section 2: Contents

If Your Claim for loss or damage to Your Contents is covered under the Policy,

We may:

- repair or replace the item (or items); or
- provide a cash settlement for the reasonable cost of repair or replacement of the item (or items).

We will pay for the Replacement cost of the damaged Contents provided that:

- replacement of internal blinds, curtains, carpets and floating floors is restricted to the room or rooms in which loss or damage occurs;
- the item is not more than 10 years old at the time of the loss or damage;
- if any part of a pair or set is lost or damaged, We will not pay more than the value of the part which is lost or damaged; and
- claims for burnt out motors are subject to the restrictions detailed in Defined Event "loss of or damage to the motor of household electrical machines".

We consider the reasonable cost of repair or Replacement to be the retail price of the item as if it were new, less any discounts that would be available to Us, if We were to repair or replace it on Your behalf. For claims with multiple items, We may pay the Claim using a combination of the above options. Excesses and other deductions may be applied to these settlements. The payment amount may also be adjusted in accordance with the GST provisions in this document.

We will not pay to replace any undamaged items or materials.

Where Replacement conditions do not apply, Claims will be settled on an Indemnity Basis.

The most We will pay for damage to Your Contents is the Contents Sum Insured stated on Your Certificate of Insurance, less any Excess that is applicable.

**How We settle claims under this Section 1: Building and Section 2: Contents
Loss of or damage to the motor of household electrical machines**

We will settle Your Claim for damage to the motor of household electrical machines as follows:

Value Cover	Value Plus Cover
Replacement value reduced by 8% for each full year since the date of manufacture of the motor for which a Claim is submitted.	<ul style="list-style-type: none">• Replacement value for items up to 5 years old from date of manufacture of the motor.• Replacement value reduced by 7% for each full year since the date of manufacture of the motor for which the Claim is submitted for items over 5 years old.

How We settle claims under Section 4: Loss of Rent

The sum for which We will be liable will be the actual amount of rent You have lost which is calculated from:

- returned rent from bookings or rental agreements which cannot be fulfilled due to the loss or damage;
- rent lost from written bookings or rental agreements which are unpaid and which cannot be fulfilled due to the loss or damage; and
- historical rental records from the preceding 24 months.

We will not pay for rent which is due for bookings and/or rental agreements which:

- fall outside of the reasonable time necessary for the repair or Reinstatement of the loss or damage; or
- fall outside the 12 month period following the date of loss or damage.

We will not pay a Claim for Loss of Rent until such time as any monies collected as a security bond are legitimately exhausted.

Under-insurance

If the nominated Sum Insured for loss of rent which is noted in Your Certificate of Insurance represents less than the amount of rent You expect to receive during the 12 months from the commencement of the Period of insurance, then We will reduce the Claim payment by the proportion that the Sum Insured bears to the amount of rent You expect to receive.

For example:

- if Your claim is for \$1,000; and
- the annual rent You expect to receive is \$8,000; and
- Your Sum Insured is \$6,000,

Your Claim payment will be adjusted accordingly to the following formula:
 $\$6,000/\$8,000 \times \$1,000 = \750 .

How We settle claims under this Section 5: Damage by Tenants

We will settle Your Claim for damage by Tenants as follows:

Value Cover	Value Plus Cover
<p>Where there is a valid Claim under Section 5 for Damage by Tenant and You have selected the Value option, We will settle the Claim on an Indemnity Basis, provided that:</p> <ul style="list-style-type: none"> cover in respect of floors, Floor coverings, Wall coverings, ceiling coverings, internal blinds and curtains is restricted to the room or rooms in which Damage occurs; if any part of a pair or set is damaged, We will not pay more than the value of the part which is lost or damaged. 	<p>Where there is a valid Claim under Section 5 for Damage by Tenant, We will pay the cost of replacement or Reinstatement to the property to a condition substantially the same as but not better than its condition when new, which includes the additional costs necessary to comply with government or local by-laws.</p> <p>Provided that:</p> <ul style="list-style-type: none"> Reinstatement or repair is effected without undue delay; the property is maintained in good condition; and until a sum equal to the cost of Reinstatement has actually incurred, Our liability will be limited to the indemnity value of the property damaged; there is no monetary limit stated for that type of item or group of items within the cover provided under the optional cover for Damage and Theft by Tenants; cover in respect of wall, floor and ceiling coverings, internal blinds and curtains is restricted to the room or rooms in which Damage occurs; the item is not more than 10 years old at the time of the loss or damage; Where an item exceeds 10 years, the settlement may revert from Re-instatement conditions to Indemnity; if any part of a pair or set is lost or damaged, We will not pay more than the value of the part which is damaged; We will not pay to replace any undamaged items or materials. <p>Where Replacement conditions do not apply, claims will be settled on an Indemnity Basis provided that:</p> <ul style="list-style-type: none"> cover in respect of floors, Floor coverings, Wall coverings, ceiling coverings, internal blinds and curtains is restricted to the room or rooms in which Damage occurs;

Value Cover	Value Plus Cover
	<ul style="list-style-type: none"> • if any part of a pair or set is lost or damaged, We will not pay more than the value of the part which is damaged.

We will not pay more than the Sum Insured stated in Your Certificate of Insurance.

Any claim submitted for drug contamination will be subject to the submission of an approved laboratory test which indicates that the level of contamination within the property is found to exceed legally accepted levels.

Subrogation

- a. In respect of any Claim covered by this Policy, and without limiting the insurers rights at law, Assetinsure shall be subrogated to all Your rights of recovery, and You shall provide all paperwork required and shall do everything necessary to secure and preserve such rights, including the provision of all documents necessary to enable the insurer to effectively bring suit in Your name.
- b. You shall not do anything or fail to do anything which excludes, limits or prejudices insurer 's rights of subrogation. In particular, without limiting the operation of this provision, You shall not enter into any contract or agreement which excludes, limits or prejudices a right of recovery which You may have in aspect of any claim covered by this Policy.



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