

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

Residential Landlords Property Insurance

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THIS IS NOT AN INSURANCE CONTRACT

CHUBB®

ABN: 23 001 642 020  
AFSL: 239687

## STEP 1 Understanding the Facts Sheet

This Key Facts Sheet sets out **some** of the events covered and not covered by this policy and other information you should consider. This sheet does not provide a complete statement of the cover offered, exclusions, conditions and limits that apply under the policy. You should carefully read the **Product Disclosure Statement (PDS)** and all policy documentations for more details.

## STEP 2 Check the maximum level of cover and the events covered

Under this policy, Residential Landlords Property Insurance, any amounts you claim include GST.

Event/Cover	Yes/No/Optional	Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other policy documentation for details of others)*
Fire and Explosion	Yes	Fire and explosion damage to the building are covered under this policy. Damage caused by scorching, melting or charring where there is no flame is not covered unless as the result of lightning.
Flood	No	Flood damage is not covered.
Storm	Yes	Storm damage to the building is covered under this policy, exceptions apply. Loss or damage that results from rain or hail entering the building through an opening made to carry out construction, demolition, alteration or repair is not covered.
Accidental breakage	Yes	Accidental breakage is covered but the breakage of glass in any items that are wholly or partly in a defective state at the time of breaking is not covered.
Earthquake	Yes	Earthquake is covered under this policy, exceptions apply. Other forms of earth movement like erosion, landslide or subsidence are not covered unless the loss or damage occurs within 72 hours of, and is caused by, earthquake, explosion, storm or liquid escaping from a fixed pipe, or an object attached to a pipe, fixed gutter, fixed tank or a drain.
Lightning	Yes	Lightning damage is covered under this policy.
Theft and Burglary	Yes	Theft and burglary are covered under this policy. Theft by a tenant or person residing with the tenant is limited to 10% of the sum insured and excludes theft of property in the open air.
Actions of the sea	No	Action of the sea including any ocean, harbour, bay or tidal water is not covered.
Malicious Damage	Yes	Malicious damage is covered under this policy, exceptions apply. Damage caused by tenant neglect, carelessness, poor housekeeping, or unhygienic living habits is not covered.
Impacts	Yes	Impact damage is covered under this policy.
Escape of liquid	Yes	Escape of liquid is covered under this policy. However, the cost of repairing or replacing any damaged or defective fixed tanks, guttering or pipes or other fixed apparatus (or any part of them) used to hold or carry liquid of any kind is not covered.



Removal of debris	Yes	Cover is provided for costs reasonably and necessarily incurred in removing and disposing of debris to repair, replace or rebuild any damaged portion of the building. Cover is provided up to a maximum of 10% of the sum insured.
Alternative accommodation	No	Alternative accommodation is not covered but section 3 of the policy does provide cover for loss of rent due to damage to buildings. This cover will pay up to a maximum of 12 months loss of rent.

\* This Key Facts Sheet is a guide only. The examples provided are only some of the conditions, exclusions and limits in this policy. You must read the PDS and policy documentation for all information about this policy.

## STEP 3 Other things to consider

### Limits

This policy has restrictions that limit your cover for certain events and items, for example, the cover provided by the policy may cease if the building remains unoccupied for a period exceeding 90 consecutive days unless you have obtained our written agreement for the policy to remain in force beyond that period.

To find out these limits you need to read the PDS and other relevant policy documentation.

### Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example if the building excess shown in your Schedule is \$200 and your building is damaged by storm, you will pay the first \$200 of the cost to repair the damage to the building. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other relevant policy documentation.

### Legal liability

This policy covers your legal liability when you are found to be legally responsible for damage or personal injury to a third party or their property. It is limited to \$20,000,000. You should read the PDS carefully to determine the extent of this cover.

### Cooling off period

If you decide you don't want this policy within 21 days of it being issued and you haven't made a claim, you can cancel it and receive a refund.

### Maximum level of cover offered by the insurers

Insurers offer different maximum levels of cover in the event of the loss or destruction your home including where:

- You set the maximum level of cover and your payout is limited to that amount\* (*Sum insured*).
- You set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*).
- The insurer will cover all the reasonable costs to rebuild your home (*Total replacement*).

\* The insurer may provide some cover above this amount.

You should consider which type of cover is best for you.

Failure to adequately insure your home may result in underinsurance.

**Warning: this Key Facts Sheet sets out some of the conditions, exclusions and limits in respect to this policy. You should read the PDS and all policy documentation for all the conditions, exclusions and limitations of this policy that limit or exclude cover.**



## STEP 4 Seek more information

If you want more information on this policy contact us on 02 9335 3200 or Honan Insurance Group on (+612) 9299 0767. For more information on choosing insurance and to better understand insurance visit the Australian Government website: [www.moneysmart.gov.au](http://www.moneysmart.gov.au)

The policy this KFS relates to is:

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