



# PRODUCT DISCLOSURE STATEMENT

## **Vital Protect Home and Contents Insurance**

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Prepared on: 21 June 2018  
The insurers: Certain underwriters at Lloyds in respect of Syndicate 2003  
Underwriting Agent: Ensurance Underwriting Pty Ltd ABN: 21 158 973 365 AFSL: 429874  
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## WHAT IS A PRODUCT DISCLOSURE STATEMENT?

This booklet is the Product Disclosure Statement (**PDS**) for this **Home** and **Contents** Insurance. It will assist **You** to make an informed decision about this insurance. It contains information about the features, benefits, risks and costs (including its limits and exclusions) of this insurance. The PDS seeks to help **You** to:

- decide whether this insurance will meet **Your** needs and whether to use the financial services provided by Ensurance; and
- compare it with other products **You** may be considering.

The **Insurers**, Ensurance and both of our representatives do not advise **You** on whether this Policy is specifically appropriate for **Your** objectives, financial situation or needs. Please read the PDS carefully before making a decision to purchase this insurance and to ensure **You** have a full understanding of the terms and conditions (including the limits and exclusions) that apply.

By entering into the **Policy You** agree to do so.

This document is prepared by Ensurance with **Our** assistance and consent and **We** are responsible for it. It includes the terms and conditions applying to this insurance.

This document applies to renewal of this **Policy** unless otherwise advised by **Us**.

If **We** accept **Your** application for this insurance **You** will receive a **Policy Schedule** that outlines the details of **Your** insurance cover.

## WHERE WE AGREE TO ENTER INTO THE POLICY:

Where **We** agree to enter into a **Policy** with **You**, **Your Policy** is made up of:

- this PDS;
- the relevant **Policy Schedule**; and
- any other document **We** agree will form part of the terms and conditions of **Your Policy** which may amend the above, including any endorsement/variation or Supplementary PDS's issued by **Us**.

After reading the above important documents carefully, **You** should keep them in a safe place for future reference.

**We** may need to update this document from time to time if certain changes occur (where required and permitted by law). **We** will issue **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 charge by contacting **Us** at:

Level 2, 2 Glen Street, Milsons Point NSW 2061 Telephone: 1300 730073

## WHO WE ARE (THE INSURERS)

**We**, the **Insurers** of this product are certain underwriters at Lloyd's, of whose definitive numbers and the proportions underwritten by them, will be supplied on application. In consideration of the premium specified in the **Policy Schedule**, the said **Insurers** are hereby bound, severally and not jointly, each for his own part and not one for another, their executors and administrators, to insure in accordance with the terms and conditions contained herein or endorsed hereon. The **Insurers** are referred to in the **Policy** as "**We**", "**Our**" and "**Us**" or "**Insurers**").

Catlin Underwriting Agencies Limited is the managing agent of Syndicate 2003

Catlin Underwriting Agencies Limited is authorised by the United Kingdom Prudential Regulation Authority and regulated by the United Kingdom Financial Conduct Authority and the United Kingdom Prudential Regulation Authority (Firm Reference No. 204848). Further details can be found on the Financial Services Register at [www.fca.org.uk](http://www.fca.org.uk)

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Registered in England - Company Number 1815126

You can check this out on the FCA's website at [www.fca.org.uk](http://www.fca.org.uk) which includes a register of all the firms they regulate or by calling the FCA on 0800 111 6768.

## OUR UNDERWRITING AGENT (ENSURANCE)

Ensurance Underwriting Pty Ltd ABN 21 158 973 365 AFSL 429874 (Ensurance) is an Australian Financial Services Licensee authorised to deal in and provide general advice on general insurance products. Ensurance acts under a binding authority given to it by the **Insurers** to enter into, vary or cancel this insurance. When providing these services, Ensurance acts as **Our** agent and not for **You**.

## ACCESSIBILITY

Upon request Ensurance can provide Braille, audio or large print versions of the **Policy** and the associated documentation. If **You** require an alternative format **You** should contact Ensurance that through whom this **Policy** was arranged.

## OUR AGREEMENT

Subject to the terms and conditions (including limits and exclusions) of the **Policy**, **We** will give **You** the protection described in the **Policy** for events which occur during the **Period of insurance** and for which a **Sum insured** is the shown on **Your Policy Schedule**. Cover is not automatically provided for all events. You are only covered for the events that are specified as applicable in the **Policy Schedule**.

## WORDS WITH SPECIAL MEANING

Certain words used in the **Policy** have special meanings. The '**DEFINITIONS**' section of this document on page 13 contains such terms. In some cases, certain words may be given a special meaning in a particular section of this PDS or in the other documents making up the **Policy**.

Headings are provided for reference only and do not form part of the **Policy** for interpretation purposes.

## YOUR DUTY OF DISCLOSURE

Before **You** enter into an insurance contract, **You** have a duty of disclosure under the Insurance Contracts Act 1984.

In all cases, if **We** ask you questions that are relevant to **Our** decision to insure **You** and on what terms, **You** must tell **Us** anything that **You** know and that a reasonable person in the circumstances would include in answering the questions.

When **You** vary, extend or reinstate a policy **You** also have a duty to tell **Us** anything that **You** know, or could reasonably be expected to know, may affect **Our** decision to insure **You** and on what terms.

Where **We** offer renewal, **We** may, in addition to or instead of asking specific questions, 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 or tell **Us** that there is no change. If **You** do not tell **Us** about a change to something **You** have previously told **Us**, **You** will be taken to have told **Us** that there is no change.

The duty applies until **We** first agree to insure **You**, and until **We** agree to any variation, extension, reinstatement or renewal (as applicable).

### What You do not need to tell Us

**You** do not need to tell **Us** anything that:

- reduces the risk **We** insure **You** for; or
- is common knowledge; or
- **We** know or should know as an insurer; or
- **We** waive **Your** duty to tell **Us** about.

### Who does the duty apply to?

The duty applies to everyone that is an insured under the **policy**. If **You** provide information for another insured it is as if they provided it to **Us**.

### What happens if the duty of disclosure is not complied with?

If **You** do not tell **Us** anything **You** are required to tell **Us**, **We** may cancel **Your** contract or reduce the amount **We** will pay **You** if **You** make a claim, or both.

If **Your** failure to tell **Us** is fraudulent, **We** may refuse to pay a claim and treat the contract as if it never existed.

## CHANGE IN CIRCUMSTANCES

**You** must tell **Us** as soon as practicably possible of any change in the information **You** have provided to **Us** which happens before or during any **Period of Insurance**.

When **We** are notified of a change or planned structural works **We** will tell **You** if this affects **Your Policy**. For example **We** may cancel **Your Policy** in accordance with the Cancellation and Cooling-Off Provisions, amend the terms of **Your Policy** or require **You** to pay more for **Your** insurance. If **You** do not inform **Us** about a change or planned structural works it may affect any claim **You** make or could result in **Your** insurance being invalid.

## GENERAL INSURANCE CODE OF PRACTICE

The Insurance Council of Australia Limited has developed the General Insurance Code of Practice, which is a self-regulatory code for use by all insurers. The Code aims to raise the standards of practice and service in the insurance industry.

Lloyd's Australia Limited has adopted and endorses the Code.

To obtain more information on the Code of Practice please contact **Us** or **You** can access the Code at: [www.codeofpractice.com.au](http://www.codeofpractice.com.au)

## COMPLAINTS AND DISPUTE RESOLUTION

**We** will do everything possible to provide a quality service to **You**. However, **We** recognise that occasionally there may be some aspect of service or decision making that **You** wish to query.

**We** have a Complaints and Dispute Resolution Procedure which undertakes to provide an answer to **Your** complaints within pre agreed guidelines.

If **You** would like to make a complaint or access the internal dispute resolution service please contact The Compliance Manager, Ensurance on (02) 9806 2000.

For more information concerning the internal disputes procedure please go to: [www.ensuranceunderwriting.com.au](http://www.ensuranceunderwriting.com.au)

If this does not resolve the matter or **You** are not satisfied with the way a complaint has been dealt with, **You** should write to:

Lloyd's Underwriters' General Representative in Australia  
Lloyds Australia Ltd.  
Level 9  
1 O'Connell Street  
Sydney NSW 2000

[ldraustralia@lloyds.com](mailto:ldraustralia@lloyds.com)

Telephone Number: (02) 8298 0783

Facsimile Number: (02) 8298 0788

A dispute can be referred to the Financial Ombudsman Service (FOS) subject to its terms of reference. It provides a free and independent dispute resolution service for consumers who have general insurance disputes falling within its terms and its contact details are:

The Financial Ombudsman Service  
Local call: 1800 367 287  
Post: GPO Box 3, Melbourne, Victoria 3001  
Website: [www.fos.org.au](http://www.fos.org.au)

If the complaint is not covered by the FOS scheme, **You** will be advised of other options for resolution.

## Insurers' Notices

The **Insurers** accepting the insurance under the **Policy** agree that:

- (i) if a dispute arises under this insurance, this insurance will be subject to Australian law and practice and **We** will submit to the jurisdiction of any competent Court in the Commonwealth of Australia;
- (ii) any summons notice or process to be served upon the **Insurers** may be served upon:  
Lloyd's Underwriters' General Representative in Australia  
Lloyds Australia Ltd.  
Level 9  
1 O'Connell Street  
Sydney NSW 2000  
who has an authority to accept service and appear on the **Insurers'** behalf;
- (iii) if a suit is instituted against any of the **Insurers**, all **Insurers** participating in this insurance will abide by the final decision of such Court or any competent Appellate Court.

## FINANCIAL SERVICES COMPENSATION SCHEME

**We** are covered by the Financial Services Compensation Scheme. **You** may be entitled to compensation from the Scheme if **We** are unable to meet **Our** obligations under this policy. If **You** are entitled to compensation under the Scheme, the level and extent of the compensation will depend on the nature of this **Policy**. Further information about the Scheme is available from the Financial Services Compensation Scheme (PO Box 300, Mitcheldean, London, GL17 1DY) and on their website: [www.fscs.org.uk](http://www.fscs.org.uk).

## GST

Where appropriate all insured amounts in the **Policy** and all claims payments made are inclusive of GST.

However, if **You** are, or would be, entitled to claim any input tax credit for the repair or replacement of insured property or for other things covered, **We** will reduce any claim under the insurance by the amount of such input tax credit. **You** are required to tell **Us** of **Your** entitlement to an input tax credit. If **You** fail to disclose or understate **Your** entitlement, **You** may be liable for GST on a claim **We** pay.

## PRIVACY STATEMENT

Unless the context otherwise provides, in this Privacy Statement:

- **'We', 'Our' or 'Us'** means:
  - **Us**;and
  - **'You', 'Your' or 'Yours'** means the insured.

Personal information is essentially any information or an opinion about an identified individual, or an individual who is reasonably identifiable. See the Privacy Act for full details of what constitutes personal information.

This privacy statement details how **We** collect, disclose and handle personal information.

### Why We collect Your personal information

**We** collect personal information (including sensitive information) so **We** can:

- identify **You** and conduct necessary checks;
- determine what service or products **We** can provide to **You** e.g. offer **Our** insurance products;
- issue, manage and administer services and products provided to **You** or others, including claims investigation, handling and settlement; and
- improve **Our** services and products, e.g. training and development of **Our** representatives, product and service research and data analysis and business strategy development.

### What happens if You don't give Us Your personal information?

If **You** choose not to provide **Us** with the information **We** have requested, **We** may not be able to provide **You** with **Our** services or products or properly manage and administer services and products provided to **You** or others.

### How We collect Your personal information

Collection can take place through websites (from data input directly or through cookies and other web analytic tools), email, by telephone or in writing.

**We** collect it directly from **You** unless **You** have consented to collection from someone other than **You**, it is unreasonable or impracticable for **Us** to do so or the law permits **Us** to.

If **You** provide **Us** with personal information about another person **You** must only do so with their consent and agree to make them aware of this privacy notice.

### Who We disclose Your personal information to

**We** share **Your** personal information with third parties for the collection purposes noted above.

The third parties include: **Our** related companies and **Our** representatives who provide services for **Us**, reinsurers, Lloyd's Regulatory Division, **Our** claim management partner(s), **Your** agents, **Our** legal, accounting and other professional advisers, data warehouses and consultants, investigators, loss assessors and adjusters, other parties **We** may be able to claim or recover against, and anyone either of **Us** appoint to review and handle complaints or disputes and any other parties where permitted or required by law.

**We** may need to disclose information to persons located overseas who will most likely be located in the United Kingdom, Ireland and the United States of America. Who they are may change from time to time. **You** can contact **Us** for details or refer to **Our** Privacy Policy available at **Our** website. In some cases **We** may not be able to take reasonable steps to ensure they do not breach the Privacy Act and they may not be subject to the same level of protection or obligations that are offered by the Act. By proceeding to acquire **Our** services and products **You** agree that **You** cannot seek redress under the Act or against **Us** (to the extent permitted by law) and may not be able to seek redress overseas.

### More information, access, correction or complaints

For more information about **Our** privacy practices including how **We** collect, use or disclose information, how to access or seek correction to **Your** information or how to complain in relation to a breach of the Australian Privacy Principles and how such a complaint will be handled, please refer to **Our** Privacy Policy. It is available at **Our** website [www.ensuranceunderwriting.com.au](http://www.ensuranceunderwriting.com.au) or by contacting us at:

The Compliance Manager,  
Ensurance Underwriting Pty Ltd,  
PO Box 523 Milsons Point NSW 1565.  
Telephone: (02) 9806 2000  
Fax: (02) 9806 2099

### Your Choices

By providing **Us** with personal information, **You** and any person **You** provide personal information for, consent to these uses and disclosures unless **You** tell **Us** otherwise. If **You** wish to withdraw **Your** consent, including for things such as receiving information on products and offers by **Us** or persons **We** have an association with please contact **Us**.

## SIGNIFICANT FEATURES AND BENEFITS

Please note that this is a limited summary only and does not form part of the terms of the insurance. Each cover noted is subject to terms, conditions, exclusions and limitations applying to the **Policy** as a whole and/or to the relevant benefits, which are not listed in the summary.

**You** need to read the **Policy** to properly understand the cover provided.

**You** are not automatically insured under each section. **You** are only covered for the sections that are specified as applicable in the **Policy Schedule**.

Section	Cover	Optional Covers
<p><b>Section 1 - Home Insurance</b></p>	<p>Covers <b>Your</b> residential building, <b>Fixtures</b> and permanent structural improvements at the <b>Insured address</b> up to the <b>Sum insured</b> for <b>Section 1</b> as shown in the <b>Policy Schedule</b> for loss or damage caused by an <b>Insured event</b> described in <b>Section 3</b> that occurs during the <b>Period of insurance</b>.</p>	<p><b>Flood cover</b></p> <p>Refer Section 3 below.</p>
<p><b>Section 2 - Contents Insurance</b></p>	<p>Covers <b>Your</b> household goods and <b>Personal effects</b> that <b>You, Family</b> or a <b>Household member</b> own or are legally responsible for up to the <b>Sum insured</b> for <b>Section 2</b> as shown in the <b>Policy Schedule</b> for loss or damage caused by an <b>Insured event</b> described in <b>Section 3</b> that occurs during the <b>Period of insurance</b>.</p>	<p><b>Specified Personal effects.</b></p> <p><b>Personal effects</b> are subject to a sub limit of cover as shown in Section 2. The sub limit of cover is included in and does not apply in addition to the <b>Sum insured</b> for Section 2 - Contents. <b>You</b> can request a specified replacement value for <b>Personal effects</b> that <b>You</b> would like to apply instead of the sub limit shown.</p> <p>Where <b>We</b> agree to cover these items for the amount <b>You</b> nominate this will be shown on the <b>Policy Schedule</b>.</p> <p>Please note that <b>Personal effects</b> are not covered outside of the <b>Home</b> in any situation.</p> <p><b>Flood cover</b></p> <p>Refer Section 3 below.</p>
<p><b>Section 3 – Insured Events</b></p>	<p>When <b>We</b> insure <b>Your Home</b> and/or <b>Contents</b>, <b>We</b> will provide cover for loss or damage caused by an <b>Insured event</b> described on page 18 under <b>Section 3</b>, which occurs during the <b>Period of insurance</b>.</p>	<p><b>Flood cover</b></p> <p><b>Your Home</b> and/or <b>Contents</b> are not automatically covered for damage or loss arising from <b>Flood</b>.</p> <p>There is an option for <b>You</b> to select cover for <b>Flood</b> to be included as an <b>Insured event</b>.</p> <p>When this optional <b>Insured event</b> for <b>Flood</b> is shown as insured on the <b>Policy Schedule</b> <b>We</b> will cover <b>You</b> up to the applicable <b>Sum insured</b> amount shown for <b>Section 1</b> and/or <b>Section 2</b> in the <b>Policy Schedule</b>.</p>

<p><b>Section 4 – Legal Liability Insurance</b></p>	<p>Covers <b>Your</b> legal liability for death or bodily injury to other people, or for loss or damage to other people's property caused by an <b>Accident</b> which occurs during the <b>Period of insurance</b>. The most <b>We</b> will pay for all claims (including legal costs) arising from any one <b>Accident</b> is \$20 million (including GST), less any applicable <b>Excess</b>.</p>	
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**Your Policy** provides **You** with financial protection for **Your Home** and/or **Your Contents**, depending on whether **You** have chosen **Home** and/or **Contents** Cover.

**Your Home** and/or **Contents** are covered for the **Insured events** described in the **Policy** under Section 3.

Cover for **Your** legal liability is automatically provided as outlined under Section 4.

Benefits payable under **Your Policy** are listed in the relevant section.

For **Your Home** (Section 1) some benefits are payable within the limit of **Your Sum insured**, while others are payable in addition to **Your Sum insured**.

Similarly, for **Your Contents** (Section 2) some benefits are payable within the limit of **Your Sum insured**, while others are payable in addition to **Your Sum insured**.

It is important that **You** select an adequate **Sum insured** in each case.

#### Underinsurance

It is important to select a **Sum insured** that fully reflects the value of **Your** property and otherwise suits **Your** needs. If **You** don't have enough cover, **You** may be under insured and could end up having to cover some of the costs **Yourself**.

Wherever an item is said to be subject to Underinsurance, if at the time of any loss, destruction or damage, the **Sum Insured** is less than the total value of property insured **You** shall be considered as being **Your** own insurer for the difference and shall bear a rateable share of the loss accordingly.

#### Other benefits

In addition to the protection provided by **Your Policy**, the following benefits are also provided:

- a choice of monthly or annual policy periods;
- a 21 day cooling-off period – refer to '**Your Cooling-off Period**' on page 11;
- new for old replacement;
- temporary accommodation benefits;
- an automatic **Sum insured** adjustment of **Your Home** and/or **Contents** sums insured if **You** have selected an annual cover. Refer to '**Automatic Sum Insured Adjustment on Renewal**' on page 12.

Please note that the cover provided under the **Policy** is limited to the **Insured events** and benefits as outlined in this document and as shown as being applicable on **Your Policy Schedule**. The **Policy** does not provide cover for all events or prescribed events that other insurance policies may provide and may include unusual terms. **You** should read the **Policy** carefully to make sure the cover provided meets **Your** needs.

## MONTHLY POLICY OPTION

**You** have the option of taking out a Monthly **Policy**. Should **You** choose the Monthly **Policy** option:

**We** will:

- issue **You** a **Policy** and **Policy Schedule** every month through electronic means only;
- issue **You** with a renewal notice at least 14 days prior to expiry of your monthly **Policy** advising **You** of the terms and conditions **We** are offering for renewal of the **Policy** and any significant changes to the cover or premium offered (or if **We** will not be renewing). This means that unlike an annual policy where the agreed terms will continue for the annual period (unless agreed otherwise), the terms can be changed by **Us** each month or **We** can choose not to continue the cover, where specified in the renewal notice.
- automatically renew from expiry of **Your** monthly policy on the terms of the renewal notice unless **You** tell **Us** otherwise or **We** choose not to offer renewal.

**You will:**

- provide **Us** with the details required for Ensurance to deduct premium payments from a credit card accepted by Ensurance (or other details required for any alternative payment options as may be offered through our on line service from time to time);
- authorise us to debit premiums to those accounts (including any change in premium on renewals);
- provide **Us** with **Your** email address to send correspondence to and consent to **Us** delivering documents electronically to that address;
- agree that **Your Policy** will automatically renew each month on the terms contained in the renewal invitation **We** send **You** (unless **We** tell **You** otherwise) and are authorised to deduct the renewal premium amount in accordance with the agreed method of deduction, payment option and account details for the **Policy**, unless **You** inform **Us** in writing prior to the expiry date of the **Policy** that **You** do not wish to renew the **Policy** for the upcoming period of insurance.

If **Your Policy** lapses and **You**, at a later date wish to continue cover, **You** will be required to make a new application.

If **You** choose a monthly renewal period agency fees will apply to each renewal of the **Policy** to cover the agents administration cost of preparing and distributing **Your Policy**, agency fees will be specified in the **Policy Schedule**.

If **Your Policy** is a monthly **Policy** it will lapse immediately if the premium is unpaid by the due date.

## THE COST OF INSURANCE

The cost for the insurance is at **Our** sole and unrestricted discretion. It will be based on the profile of the risk to be covered and any other factors **We** consider relevant.

Examples of factors which may affect **Your** risk profile include:

- the **Sum insured You** nominate for **Your Home** and/or **Contents**;
- the location and construction of the **Home**;
- the **Period of insurance You** select;
- the security devices fitted to **Your Home**;
- how the **Home** is occupied;
- **Your** previous insurance experience; and
- any options that apply.

Other factors may affect the amount **You** pay. These may include profitability, intermediary commission, agency fees and any relevant compulsory government charges, taxes or levies that relate to **Your Policy** (e.g. Stamp Duty, GST and Fire Services Levy).

Any of these factors may change at any time without notice, as may **Our** premiums. If the **Policy** renews, the amount payable may exceed the amount paid for the previous **Policy**.

Ensurance may also apply to the purchase of the **Policy** other costs, fees and charges which include:

- agency fees specified on **Your Policy Schedule** that are payable by **You** to cover the agents administration cost of preparing and distributing **Your Policy**. These fees are non-refundable in the event of cancellation, unless the insurance **Policy** is cancelled within the cooling-off period;
- if **You** choose a monthly renewal period agency fees will apply to each renewal of the **Policy**.

All fees will be stated in **Your Policy Schedule**.

## EXCESS

**Your Policy** has a standard **Excess** for each claim made under the **Home, Contents** or liability sections. The **Excess** will be shown on **Your Policy Schedule** and is the amount that will be deducted from any claim settlement. In the event of a total loss it will be deducted from the **Sum insured**.

## PAYMENT OF PREMIUM (including charges)

**You** must pay your premium annually if you take out an annual policy, or monthly if **You** have selected a monthly policy period. Payments can be made by credit card accepted by us (or other details required for any alternative payment options as may be offered through our on line service from time to time). **We** will tell **You** the total annual or monthly amounts, so **You** will know the difference. Payment details and due dates will be advised to **You**. The total payable includes amounts in relation to relevant compulsory government charges, taxes or levies (e.g. Stamp Duty, GST, Emergency and Fire Services Levy).

### If You do not pay for the Policy

**We** may cancel the **Policy** in accordance with Cancellation and Cooling-Off provisions by giving **You** written notice. **We** may reduce any claim payment by the amount of outstanding premium, to the extent permitted by law.

## WHEN YOU RECEIVE THE POLICY

### Make sure the information is correct

Please check the information **You** have given **Us** and notify **Us** of any changes or corrections. This is an important part of **Your** Duty of Disclosure.

## CANCELLATION AND COOLING-OFF PERIOD

### YOUR RIGHT TO CANCEL – MONTHLY POLICY OPTION

If **You** choose the Monthly Policy, there are no statutory rights to a Cooling Off Period under this **Policy**. **You** are entitled to cancel this **Policy** by notifying **Us** in writing, by email or by telephone but there will be no refund of premium.

### COOLING-OFF PERIOD

If **You** have not made a claim, **You** are allowed to cancel this **Policy** within 21 days of the purchase date (including the renewal date) and receive a full refund of what **You** have paid.

### CANCELLING THE POLICY

**By You** – **You** may cancel the **Policy** at any time by notifying **Us**. **You** will receive a full refund of premium if **You** cancel this **Policy** within 21 days of the purchase date and have not made a claim (**cooling-off period**). If a claim arises from an incident occurring before cancellation **We** may recover any outstanding premium due to **Us**. If **You** choose to cancel **Your Policy** after the cooling-off period, **We** will retain a proportionate premium which relates to the period for which **You** have been insured, an agency fee and any government duties, taxes and charges **We** cannot recover. **We** will not refund any amount if the amount refundable is less than \$20.00. **You** will not receive a refund of premium if **You** have already made a claim or if circumstances have arisen entitling **You** to make a claim under the **Policy**.

**By Us** - **We** may cancel **Your Policy** - in accordance with Section 60 of the Insurance Contracts Act 1984, if there is a valid reason to do so, including for example:

- (i) any failure by **You** to pay the premium; or
- (ii) **You** fail to properly comply with **Your** duty of disclosure at the time you entered into the contract;
- (iii) **You** misrepresent your situation at the time you entered into the contract; or

**You** make a fraudulent claim under the contract of insurance or some other concurrent insurance cover;

by giving **You** fourteen (14) days' notice in writing. In such instances **We** will retain a proportionate premium which relates to the period for which **You** have been insured, an agency fee and any government duties, taxes and charges **We** cannot recover. For example, if **You** have been insured for six (6) months, the proportionate premium for the period **You** have been insured will be half the annual premium (excluding any agency fee and government charges). **We** will not refund any amount if the amount refundable is less than \$20.00. **You** will not receive a refund of premium if **You** have already made a claim or if circumstances have arisen entitling **You** to make a claim under the **Policy**.

## GENERAL EXCLUSIONS AND CONDITIONS OF COVER

It is important to understand that insurance policies do not cover every eventuality. **You** should read **Your Policy** and be aware of what is excluded from cover and the conditions to be observed. Please also refer to [Legal Liability – What is NOT covered](#) on page 22, [General Exclusions Applying to the Whole Policy](#) on page 24 and [General Conditions of Cover](#) on page 26.

## JOINT POLICYHOLDERS

If more than one insured is named as a policyholder, each gives authority to the other to amend or cancel this **Policy**. **We** may treat any change requested by one policyholder as coming from all joint policyholders.

## SUMS INSURED

**You** are responsible for determining the **Sum insured**.

This **Policy** provides for rebuilding, repairing or replacing a damaged **Home** or its **Contents** at their replacement value. It is **Your** responsibility to nominate a **Sum insured** that is sufficient to replace them.

For **Your Home** this includes any improvements to the **Home** that may contribute to the costs of rebuilding, and any additional costs associated with rebuilding, such as site works and access restrictions. The services of a professional valuer or building contractor may assist **You** to determine **Your Home** rebuilding cost.

For **Your Contents** and **Personal effects** it may be appropriate for **You** to use the services of a dealer or professional valuer for jewellery, **Collections**, art works and the like. Valuations or receipts for purchase of **Contents** and **Personal effects** items should be kept in a safe location, as **You** will need these if **You** need to make a claim.

## **AUTOMATIC SUM INSURED ADJUSTMENT AT RENEWAL**

When **Your Home** is insured under an annual **Policy**, **We** will automatically increase the **Sum insured** shown on **Your Policy Schedule** at the end of each **Period of insurance** to allow for various factors including inflationary trends. **We** do not do this for a monthly **Policy**.

When **Your Contents** are insured under an annual **Policy**, **We** will automatically increase the **Sum insured** shown on **Your Policy Schedule** at the end of each **Period of insurance** to allow for various factors including inflationary trends. **We** do not do this for a monthly **Policy**.

**You** are not required to accept the revised **Sum(s) insured** and can ask **Us** to amend them at any time.

**We** will not adjust the **Sum(s) insured** for **Personal Effects**.

**You** will need to review the value of these items regularly to ensure they are insured for the cost of replacement.

**You** are encouraged to regularly review **Your Sum insured** for **Home** and **Contents**, and may alter the **Sum(s) insured** at any time during the **Period of insurance**, subject to **Our** acceptance and payment by **You** of any additional premium **We** request. This automatic **Sum insured** adjustment at renewal does not replace **Your** responsibility for reviewing the **Sum insured** at renewal.

## **FURTHER INFORMATION AND CONFIRMATION OF TRANSACTIONS**

If **You** require further information about this insurance or wish to confirm a transaction, please contact **Us**.

## DEFINITIONS

### THE MEANING OF CERTAIN WORDS USED IN THIS PRODUCT DISCLOSURE STATEMENT

<b>Accident</b>	means a single occurrence or series of occurrences arising from one event at an identifiable place and time which <b>You</b> did not intend or expect to happen.
<b>Aircraft</b>	means any vessel, craft or thing made or intended to fly or move in or through the atmosphere or space including model aircraft, drones, parachutes and hot air balloons.
<b>Collection(s)</b>	means a number of items of common type, appearance or nature which, when considered in their entirety, have a greater value together than the total sum of each item individually or that belong or function together.
<b>Computer Virus</b>	means a set of corrupting, harmful or otherwise unauthorised instructions or code including a set of maliciously introduced unauthorised instructions or code, programmatic or otherwise, that propagate themselves through a computer system or network of whatsoever nature. <b>Computer Virus</b> includes but is not limited to 'Trojan Horses', 'worms' and 'time or logic bombs'.
<b>Contents</b>	means the household goods that are owned by <b>You, Family</b> or a <b>Household member</b> , or that <b>You</b> are legally responsible for, that are shown as insured in <b>Section 2 - Cover For Your Contents</b> .
<b>Electronic data</b>	means facts and concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic and electromechanical data processing or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.
<b>Endorsement</b>	means a change in the terms and conditions of the <b>Policy</b> agreed by <b>Us</b> that can extend or restrict cover.
<b>Excess</b>	means the amount <b>You</b> must first pay or bear for each claim made under the <b>Home, Contents</b> or <b>Legal Liability</b> sections. In some cases <b>We</b> may deduct the <b>Excess</b> from the amount <b>We</b> pay when <b>We</b> settle <b>Your</b> claim. The amount and type of <b>Excess</b> that applies is shown on the <b>Policy Schedule</b> .
<b>Family</b>	means <b>Your</b> spouse or partner, <b>Your</b> children or children of <b>Your</b> spouse or partner, <b>Your</b> parents and parents-in-law, grandparents, grandchildren, and <b>Your</b> brothers and sisters who permanently live with <b>You</b> at <b>Your Home</b> .
<b>Fixtures</b>	means items that are permanently attached to <b>Your Home</b> or buildings at the <b>Insured address</b> , but not carpets or internal window coverings.
<b>Flood</b>	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; a dam.
<b>Home</b>	means the private residential building at the <b>Insured address</b> shown on the <b>Policy Schedule</b> , including <b>Fixtures</b> , permanent structural improvements and any professional offices in those buildings that are shown as insured in <b>Section 1 - Cover For Your Home</b> .

<b>Household member</b>	means a person who permanently lives with <b>You</b> at <b>Your Home</b> .
<b>Insured address</b>	means the address shown on the <b>Policy Schedule</b> .
<b>Insured event</b>	means any of the listed events in <b>Section 3</b> of this PDS that occur during the <b>Period of insurance</b> against which <b>You</b> are covered for <b>loss, damage, destruction or theft</b> , subject to terms and conditions (including limits and exclusions) of the <b>Policy</b> .
<b>Landslide</b>	means a large mass of rocks and earth that suddenly and quickly moves down the side of a mountain or hill.
<b>Landslip</b>	means downward movement of sloping ground
<b>Office equipment</b>	means equipment that is used in connection with any business, trade or profession that <b>You, Family</b> or a <b>Household member</b> conduct from the <b>Home</b> .
<b>Open air</b>	means within the boundaries of the <b>Insured address</b> in an area that is not completely enclosed by walls and a roof, or is not able to be locked.
<b>Period of insurance</b>	means the period of time stated in the <b>Policy Schedule</b> for which <b>Your Policy</b> is in force unless ending earlier in accordance with the <b>Policy</b> or law.
<b>Personal effects</b>	means those personal items that belong to <b>You, Family</b> or a <b>Household member</b> for which a sub limit to the <b>Sum insured</b> is shown in Section 2 What is insured - Items <b>We</b> cover under <b>Your Contents</b> insurance or that are otherwise shown as <b>Specified Personal effects</b> in the <b>Policy Schedule</b> .
<b>Policy</b>	means <b>Our</b> contract with <b>You</b> , consisting of this PDS/ <b>Policy</b> wording, the <b>Policy Schedule</b> and any other documents <b>We</b> agree with <b>You</b> that form part of the terms and conditions of <b>Our</b> contract with <b>You</b> (such as a Supplementary PDS or any special conditions or <b>Endorsements</b> issued to <b>You</b> in either electronic or written form).
<b>Policy Schedule</b>	means a document of that name which shows <b>Your Policy</b> number, details of <b>Your</b> cover, options <b>You</b> have chosen and any <b>Excess You</b> must pay. It is part of <b>Your Policy</b> and should be read in conjunction with the other documents that form <b>Your Policy</b> .
<b>Pollutant</b>	means any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapour, soot, fumes, acid, alkalis, chemicals and waste. Waste includes material to be recycled, reconditioned or reclaimed.
<b>Retaining wall(s)</b>	means a wall, which is not part of the residential building, designed to hold back or prevent the movement of earth.
<b>Schedule</b>	means the document entitled Schedule that relates to and forms part of this <b>Policy</b> .

<b>Settlement</b>	means downward movement as a result of the soil being compressed by the weight of the buildings within ten years of construction.
<b>Specified Personal effects</b>	means the <b>Personal effects</b> that are described and have been listed for a <b>Sum insured</b> nominated by <b>You</b> as the replacement value instead of the sub limit to the <b>Sum insured</b> shown in Section 2 What is insured - Items <b>We</b> cover under <b>Your Contents</b> insurance. These items and their nominated <b>Sum insured</b> will appear on the <b>Policy Schedule</b> .
<b>Storm</b>	means an atmospheric disturbance evidenced by violent wind (including cyclones and tornadoes) that may be accompanied by lightning, rain, hail or snow. <b>Storm</b> is not persistent rain by itself.
<b>Storm surge</b>	means an increase in the sea level caused by weather conditions.
<b>Subsidence</b>	means downward movement of the ground beneath the buildings other than by <b>Settlement</b> .
<b>Sum insured</b>	means the amount shown on the <b>Policy Schedule</b> or otherwise referred to in the <b>Policy</b> .
<b>Terrorism</b>	means an act, including the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), which from its nature or context is done for, or in connection with political, religious, ideological, ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
<b>Tools of trade</b>	means the tools or equipment that are used in connection with any trade or profession that <b>You, Family</b> or a <b>Household member</b> perform.
<b>Tsunami</b>	means an ocean wave caused by an undersea earthquake or volcanic eruption.
<b>Unoccupied</b>	means no one is eating, sleeping or living in the <b>Home</b> .
<b>Watercraft</b>	means a vessel, craft or thing made or intended to float on or through water, that is either powered or designed to be powered by a motor, or exceeds 3 metres in length.
<b>We / Us / Our / Insurers</b>	means certain underwriters at Lloyd's in respect of Syndicate 2003.
<b>You / Your / Yourself</b>	means the person(s) named as the insured policyholder(s) on the <b>Policy Schedule</b> .

## SECTION 1 – HOME – WHAT IS INSURED

Subject to terms, conditions, exclusions and limitations applying to the **Policy** as a whole and/or to the relevant benefits, **We** will pay up to the **Sum insured** for **Section 1** as shown in the **Policy Schedule** for loss or damage caused by an **Insured event** described in Section 3 that occurs during the **Period of insurance**. Any sub limit of cover is included in and does not apply in addition to the **Sum insured** for Section 1 - **Home**.

### What We will cover under Your Home insurance

**Home** - means the private residential building at the **Insured address** shown on the **Policy Schedule** and only includes:

- garages, carports and other domestic outbuildings;
- verandas, patios, pergolas, permanent decking and gazebos;
- clothes lines, aerials and masts;
- permanently fixed floor coverings such as tiles, linoleum and timber;
- **Fixtures** and fittings connected to gas, electrical, plumbing and sewerage services;
- driveways, paths, paving and garden edges;
- permanently fixed external awnings, blinds or shutters, shade sails or umbrellas;
- walls, gates and fences that form part of the area solely used for domestic purposes;
- swimming pools and spas that are permanent **Fixtures**, including their accessories;
- service pipes and cables that **You** own or are legally responsible for.

### What We do NOT cover under Your Home insurance

- fixed or unfixed carpets, including floor rugs; internal blinds, curtains and window coverings;
- garden beds, hedges, lawns, plants, shrubs and trees;
- loose surfaces of any driveway, garden bed, pathway, or tennis court;
- aboveground swimming pools, inflatable swimming pools, or portable spas that can be moved from the site, including their accessories;
- a caravan, car, trailer, mobile **Home**, tent, railway or tram carriage, **Aircraft** or **Watercraft** (whether converted and approved for use as a residential dwelling or not);
- structures established or used for commercial or hobby farming, including agricultural fencing, sheds, tanks and stables or shelters;
- any of your **Contents**.

## SECTION 2 – CONTENTS – WHAT IS INSURED

Subject to terms, conditions, exclusions and limitations applying to the **Policy** as a whole and/or to the relevant benefits, **We** will pay up to the **Sum insured** for **Section 2** as shown in the **Policy Schedule** for loss or damage caused by an **Insured event** described in Section 3 that occurs during the **Period of insurance**.

### Items We cover under Your Contents insurance

**Contents** - means the household goods and **Personal effects** that are owned by **You, Family** or a **Household member** or that **You** are legally responsible for. **Contents** only include:

- furniture and furnishings;
- household electrical appliances;
- clothing;
- carpets – fixed and unfixed;
- internal blinds, curtains and window coverings;
- **Fixtures** or fittings in a residential flat, **Home** unit, town house or villa owned by **You**, but which are not legally part of the **Home** for insurance purposes;
- tools and gardening equipment, including ride-on mowers;
- aboveground swimming pools, inflatable swimming pools, or portable spas that can be moved from the site, including their accessories;
- motorised or other wheelchairs and medical equipment.

### Personal effects

The following **Contents** items are **Personal effects** for the purposes of this **Policy**. Sub limits apply to the **Sum insured** for these items unless **You** nominate these items as **Specified Personal effects** for a different **Sum insured** and if accepted by **Us** this will be shown on the **Policy Schedule**. The sub limit of cover is included in and does not apply in addition to the **Sum insured** for Section 2 - Contents.

- CD's, DVD's, flash cards, digital media cards, audio and video tapes, records, computer disks, computer software, game cartridges and game consoles up to \$2,500 in total any one **Insured event**;
- Jewellery and watches up to \$1,000 for any one item or **Collection**, up to a limit of \$3,000 in total any one **Insured event**;
- hand woven carpet and rugs up to \$2,000 per item, up to a limit of \$10,000 in total any one **Insured event**;
- Paintings, pictures, works of art, sculptures or art objects up to \$5,000 for any item or **Collection**, up to a limit of \$10,000 in total any one **Insured event**;
- Memorabilia, stamps, collectors pins, medals and collectors non-negotiable currency up to \$2,000 for any one item or **Collection**, up to a limit of \$10,000 in total any one **Insured event**.

### Items We do NOT cover under Your Contents insurance

- stock used in any business, trade, or profession;
- grass, rocks, soil, sand or gravel;
- cash, cheques and negotiable instruments;
- travel or other tickets, (including event tickets), or coupons;
- animals, birds, fish or reptiles;
- unfixed **Home** materials and uninstalled **Home** fittings;
- garden beds, hedges, lawns, plants, shrubs and trees;
- swimming pools and spas that are permanent **Fixtures** at the Insured address, including their accessories;
- caravans or trailers, their accessories and/or equipment;
- motorised vehicles, go-karts, mini- bikes, trail bikes including their accessories and/or equipment;
- **Watercraft** including their accessories and/or equipment;
- **Office equipment**;
- **Tools of trade** or profession;
- Any firearms whether legally registered or not.
- **Contents** in the **Open air**;
- **Personal Effects** outside the **Home**;
- furs;
- mobile phones;
- uncut and unset gems;
- gold or silver nuggets and ingots;
- any item that is part of **Your Home** for insurance purposes.

## SECTION 3 - INSURED EVENTS

This section describes the **Insured events** **You** are covered for, and the conditions and exclusions that specifically apply to each **Insured event** which should be read in conjunction with the general exclusions on page 24.

Insured event	We will NOT cover:
<p><b>1. Fire</b></p>	<ul style="list-style-type: none"> <li>• loss or damage caused by scorching or melting when there was heat but no flame, including scorch or burn marks caused by a cigar, cigarette or pipe;</li> <li>• loss or damage caused by smoke or soot when the <b>Home</b> or <b>Contents</b> have not been damaged by fire.</li> <li>• loss or damage arising from bushfire or grass fire that occurs within 72 hours from the commencement of cover under this <b>Policy</b> (including any mid-term alteration requesting cover) unless immediately prior to commencing cover under this <b>Policy</b>, <b>You</b> held another policy covering the same risk that has expired without a break in cover.</li> </ul>
<p><b>2. Explosion</b></p>	<ul style="list-style-type: none"> <li>• the cost of repairing or replacing the item that exploded.</li> </ul>
<p><b>3. Theft or attempted theft</b></p> <p><b>You</b> are covered for loss, damage or destruction caused by theft or attempted theft, provided <b>You</b> report the incident to the police.</p>	<ul style="list-style-type: none"> <li>• theft or resulting damage caused by <b>You</b>, <b>Family</b>, a <b>Household member</b>, or someone who entered the <b>Home</b> with <b>Your</b> consent or the consent of <b>Family</b> or a <b>Household member</b>.</li> <li>• theft or resulting damage caused by <b>Your</b> tenant, or someone who entered the <b>Home</b> with the consent of <b>Your</b> tenant.</li> <li>• theft from any common area, garage or storage area of a residential flat, unit, townhouse, villa or any multi-occupancy dwelling unless there is evidence of forced entry.</li> <li>• theft by someone who enters through an unfinished or unsecured part of <b>Your Home</b>.</li> </ul>
<p><b>4. Malicious damage, vandalism, riot or civil commotion</b></p> <p><b>You</b> are covered for damage or destruction caused by these events, provided <b>You</b> report the incident to the police.</p>	<ul style="list-style-type: none"> <li>• damage caused by a person acting with <b>Your</b> consent.</li> <li>• damage caused by <b>You</b>, <b>Family</b>, a <b>Household member</b>, or someone who entered the <b>Home</b> with <b>Your</b> consent or the consent of <b>Family</b> or a <b>Household member</b>.</li> <li>• damage caused by <b>Your</b> tenant or someone who entered the <b>Home</b> with <b>Your</b> tenant's consent.</li> <li>• damage caused during building, additions, renovation or alteration work.</li> </ul>

Insured event	We will NOT cover:
<p><b>5. Storm and rainwater</b></p> <p>We will also cover <b>You</b> for loss or damage from: the escape of rainwater from any water pipe, drain or gutter;</p> <ul style="list-style-type: none"> <li>• surface run-off rainwater from surrounding areas that occurs within 24 hours of a <b>Storm</b> or heavy rain</li> </ul> <p>We will also cover <b>You</b> for loss or damage caused by erosion, <b>Subsidence</b>, landslide, mudslide or any other earth movement that occurs within 72 hours of a <b>Storm</b> or heavy rain and as a result of that <b>Storm</b> or heavy rain.</p>	<ul style="list-style-type: none"> <li>• loss or damage caused by <b>Flood</b> unless shown in the <b>Policy Schedule</b> as an <b>Insured event</b>.</li> <li>• loss or damage caused by rain, hail or wind entering <b>Your Home</b> due to: <ul style="list-style-type: none"> <li>– a design fault, structural defect or faulty workmanship;</li> <li>– lack of maintenance (a defect that <b>You</b> knew about or should reasonably have known about and did not fix);</li> <li>– an opening that was not created by the <b>Storm</b>;</li> <li>– building additions, renovation or alteration work.</li> </ul> </li> <li>• loss or damage to: <ul style="list-style-type: none"> <li>– fences and gates that are not structurally sound or well maintained;</li> <li>– <b>Retaining walls</b>;</li> <li>– garden borders, driveways, paths or gardens;</li> <li>– the liner and/or cover of a swimming pool or spa;</li> <li>– water in a swimming pool or spa;</li> <li>– the surface of a tennis court;</li> <li>– jetties, wharves and pontoons.</li> </ul> </li> <li>• loss or damage arising from <b>Storm</b> that occurs within 72 hours from the commencement of cover under the <b>Policy</b> (including any mid-term alteration requesting cover) unless immediately prior to commencing cover under the <b>Policy</b>, <b>You</b> held another policy covering the same risk that has expired without a break in cover.</li> </ul>
<p><b>6. Lightning</b></p>	<ul style="list-style-type: none"> <li>• loss or damage caused by power surge or fluctuation that is not a result of a lightning strike.</li> </ul>
<p><b>7. Earthquake</b></p> <p>We will also cover <b>You</b> for landslide and <b>Subsidence</b> that occurs within 72 hours as a result of an earthquake.</p>	<ul style="list-style-type: none"> <li>• loss or damage caused by a <b>Tsunami</b> or tidal wave following an earthquake.</li> </ul>
<p><b>8. Impact to the Home caused by:</b></p> <ul style="list-style-type: none"> <li>• any motor vehicle, <b>Aircraft</b>, <b>Watercraft</b> or space debris; an object falling from an <b>Aircraft</b> or motor vehicle;</li> <li>• a falling tree or branch;</li> <li>• an aerial, mast or satellite dish which breaks or collapses;</li> <li>• an animal or bird.</li> </ul> <p>We will also pay the cost of removing the item that caused the damage to <b>Your Home</b>.</p>	<ul style="list-style-type: none"> <li>• loss or damage caused by lopping or felling of trees (where this is authorised by <b>You</b>, <b>Family</b> or a <b>Household member</b>).</li> <li>• the cost of removing or disposing of tree stumps, or branches or trees that have not damaged the <b>Home</b>.</li> <li>• loss or damage caused by the roots of trees, plants, shrubs or hedges.</li> <li>• loss or damage caused by any animal or bird kept at the <b>Insured address</b>.</li> <li>• loss or damage caused by animals or birds pecking, biting, clawing or chewing the <b>Home</b> or <b>Contents</b>.</li> </ul>

Insured event	We will NOT cover:
<p><b>9. Flood – Optional Cover</b></p> <p><b>Your Home</b> and/or <b>Contents</b> are not automatically covered for damage or loss arising from <b>Flood</b>.</p> <p>There is an option for <b>You</b> to select cover for <b>Flood</b> to be included as an <b>Insured event</b>.</p> <p>When this optional <b>Insured event</b> for <b>Flood</b> is shown as insured on the <b>Policy Schedule</b> <b>We</b> will cover <b>You</b> up to the applicable <b>Sum insured</b> amount shown for Section 1 and/or Section 2 in the <b>Policy Schedule</b>.</p>	<ul style="list-style-type: none"> <li>• loss or damage caused by <b>Flood</b> unless shown in the <b>Policy Schedule</b> as an <b>Insured event</b>.</li> <li>• loss or damage arising from <b>Flood</b> that occurs within the first 30 days from the commencement of <b>Flood</b> cover under this <b>Policy</b> (including any mid-term alteration requesting <b>Flood</b> cover) unless immediately prior to commencing <b>Flood</b> cover under this <b>Policy</b>, <b>You</b> held another policy covering the same risk that has expired without a break in cover.</li> </ul>
<p><b>10. Escape of Liquid</b></p> <p><b>We</b> will cover <b>You</b> for loss or damage to your <b>Home</b> or <b>Contents</b> caused by liquid suddenly and unexpectedly leaking, overflowing or bursting from any of the following at the Insured Address:</p> <ul style="list-style-type: none"> <li>• drains, fixed pipes, and sewage systems;</li> <li>• fixed tanks;</li> <li>• fixed heating or cooling systems; or</li> <li>• water mains, fire hydrant or water supply pipes;</li> </ul>	<ul style="list-style-type: none"> <li>• loss or damage caused by <b>Flood, Storm</b> or <b>Storm surge</b>;</li> <li>• loss or damage caused by the gradual leaking, splashing, dripping, overflowing or escape of liquid over a period of time.</li> <li>• the cost of repairing or replacing the item from which the liquid escaped;</li> <li>• the cost of locating the source of the escaped liquid;</li> <li>• loss or damage caused by liquid escaping from: <ul style="list-style-type: none"> <li>○ a portable container, including for example a plant pot, vase, terrarium, fish bowl or tank, beverage container, saucepan, bucket or watering can;</li> <li>○ agricultural pipes or watering systems;</li> <li>○ a watering system or hose; or</li> <li>○ a leaking shower recess, shower floor or base, shower cubicle walls, shower glass screening or doors;</li> </ul> </li> <li>• loss or damage caused by rust, fading, rising damp, mould, mildew, corrosion, rot.</li> <li>• Loss or damage caused by wear and tear (a reduction in value through age, natural deterioration, ordinary use, depreciation due to use, damage by exposure to the light, lack of maintenance or damage which happens gradually over a period of time).</li> </ul>

## ADDITIONAL BENEFITS

Subject to terms and conditions (including limits and exclusions) of the **Policy**, **We** will provide the cover shown under these additional benefits in addition to the **Sum insured** when **We** agree to pay **Your** claim for an **Insured event** that occurs during the **Period of insurance**.

Additional Benefit	We will NOT cover:
<p><b>Removal of debris and extra costs of rebuilding.</b></p> <p>If <b>Your Home</b> is covered under the Policy:</p> <p>When <b>Your Home</b> is damaged by an <b>Insured event</b> <b>We</b> will pay the costs involved to:</p> <ul style="list-style-type: none"> <li>remove <b>Home</b> debris caused by the damage;</li> <li>demolish the <b>Home</b> or any parts deemed to be unsafe and unrepairable; and</li> <li>secure the <b>Home</b> if it is not habitable.</li> </ul> <p><b>We</b> will also pay for:</p> <ul style="list-style-type: none"> <li>fees for the services of an architect, surveyor or engineer; and</li> <li>building application fees in connection with rebuilding or repairing the <b>Home</b>.</li> </ul> <p>The most <b>We</b> pay for these costs is 10% of the <b>Home Sum insured</b>. <b>We</b> will pay this amount in addition to the <b>Sum insured</b>.</p> <p>If <b>Your Contents</b> are covered under the Policy:</p> <p>When <b>Your Contents</b> are damaged by an <b>Insured event</b> <b>We</b> will pay the reasonable and necessary costs to:</p> <ul style="list-style-type: none"> <li>remove and dispose of damaged <b>Contents</b>; and</li> <li>store undamaged <b>Contents</b> during the time it takes to repair the <b>Home</b>.</li> </ul> <p>The most <b>We</b> pay for these costs is 10% of the <b>Contents Sum insured</b>. <b>We</b> will pay this amount in addition to the <b>Sum insured</b>.</p>	<ul style="list-style-type: none"> <li>any additional costs that are not related to the part of the <b>Home</b> that was damaged.</li> </ul>
<p><b>Temporary accommodation costs when We insure Your Home and/or Contents</b></p> <p>If <b>Your Home</b> is not fit to live in following loss or damage by an <b>Insured event</b>, and <b>We</b> have agreed to pay <b>Your</b> claim, then <b>We</b> will pay the cost of appropriate temporary accommodation for <b>You, Family, Household members</b> and <b>Your</b> household pets, while <b>Your Home</b> is being repaired or rebuilt.</p> <p>If <b>You</b> are a tenant, <b>We</b> will pay the cost of appropriate temporary accommodation for <b>You, Family, Household members</b> and <b>Your</b> pets, while <b>Your Home</b> is being repaired or rebuilt. <b>We</b> will deduct <b>Your</b> usual rental expenses from the amount <b>We</b> pay.</p> <p>The most <b>We</b> pay for these temporary accommodation costs is 10% of the <b>Home</b> or <b>Contents Sum insured</b> whichever is the greater.</p> <p><b>We</b> will pay this amount in addition to the <b>Sum insured</b>.</p>	<p>Temporary accommodation costs:</p> <ul style="list-style-type: none"> <li>incurred beyond the reasonable time it takes to rebuild or repair the part of <b>Your Home</b> that was damaged, or beyond 12 months from the date the damage occurred, whichever period is shorter;</li> <li>if <b>We</b> determine that <b>Your Home</b> is habitable;</li> <li>if <b>You</b> do not need to pay for alternate accommodation;</li> <li>if <b>You</b> were not living in the <b>Home</b> at the time of the loss or damage;</li> <li>if <b>You</b> do not intend to repair or rebuild the <b>Home</b>; or</li> <li>if <b>You</b> delay the claim or any reinstatement work.</li> </ul>

## SECTION 4 – LEGAL LIABILITY INSURANCE

The most **We** will pay for all claims (including legal costs) arising from any one **Accident** under Part 3 (legal liability cover) is \$20 million (including GST), less any applicable **Excess**.

### LEGAL LIABILITY – WHAT IS COVERED

#### If Your Home is insured

Subject to the terms and conditions (including limits and exclusions) of the **Policy**, if **You** have insured **Your Home** under this **Policy**, then **We** will cover the legal liability of **You** or **Family** or **Household members** as owners or occupiers of **Your Home**, for death or bodily injury to other people, or for loss or damage to other people's property caused by an **Accident** which occurs:

- during the **Period of insurance**; and
- at the **Insured address**.

**We** will also cover the legal costs that have been incurred with **Our** prior written consent.

#### If Your Contents are insured

Subject to the terms and conditions (including limits and exclusions) of the **Policy**, if **You** have insured **Your Contents** under this **Policy**, then **We** will cover the legal liability of **You** or **Family** or **Household members** in connection with ownership of **Contents** (and other than as owner occupier or owner of a **Home**) for death or bodily injury to other people, or for loss or damage to other people's property caused by an **Accident** which occurs:

- during the **Period of insurance**; and
- anywhere in Australia.

If the **Contents** are located in a **Home** which **You** own and which the body corporate has insured (as part of the complex in which the **Home** is located) for legal liability resulting from death or bodily injury or damage to other people's property, then **We** will cover **You** to the extent **Your** legal liability as owner or owner-occupier of that **Home** is not covered by the insurance taken out by the body corporate.

**We** will also cover the legal costs that have been incurred with **Our** prior written consent.

### LEGAL LIABILITY – WHAT IS NOT COVERED

**We** will not cover **You** or **Family** or **Household members** or any other person for any legal liability caused by, contributed to or in connection with:

#### Agreements You entered into.

- any agreement or contract **You** or **Family** or **Household members** enter into, except to the extent that such legal liability would have existed regardless of any agreement or contract or arises under a residential lease, when **You, Family** or **Household members** are a domestic tenant and **Contents** in a landlord's residential property are insured under the **Policy**.

#### Asbestos

- the presence of asbestos at the **Home** or at the **Insured address** or in any **Contents**.

#### Building Work

- alterations, repairs, renovations or decorations of the **Home** where the total cost of the alterations, repairs, renovations or decorations is greater than \$50,000;
- a **Home** under construction.

#### Business Activities

- any business, trade or profession (including farming, grazing, agisting livestock or other agricultural activity) except for death or bodily injury to a domestic tenant or boarder or part-time casual baby sitting by **You** or **Family** or **Household members** in circumstances where authorisation is not required by any regulatory body.

#### Death or injury

- death or injury:
  - of **You** or **Your Family**;
  - of **Your** pets or **Your Family's** pets;
  - of a **Household member** or a **Household member's** pets.

### **Defamation**

- legal action brought against **You** or **Family** or **Household members** in respect of defamation, libel or slander.

### **Deliberate acts or omissions**

- a deliberate or intentional act or omission by **You, Family, a Household member**, or a person acting with **Your** or their express or implied consent; or
- an act or omission by **You, Family, a Household member** or a person acting with **Your** or their express or implied consent in a way which demonstrates a reckless disregard for the consequences of that act or omission.

### **Disease or illness**

- disease or illness caused by asbestos in any form; or
- the transmission of any communicable disease, illness or infection where **You, Family** or a **Household member** knowingly spread the disease, illness or infection, or failed to take due care after becoming aware of the disease, illness or infection.

### **Drugs (illegal)**

- an incident which occurred when **You, Family** or a **Household member** were intoxicated by, or judgment was affected by, any illegal substance or illegal drug; or
- the possession, supply or consumption of illegal substances or illegal drugs.

### **Legal action in other countries**

- legal action, claims, proceedings or demands brought against **You, Family** or a **Household member**, decided, or heard in a country other than Australia.

### **Outside the Period of insurance of the Policy**

- an **Accident** which did not occur during the **Period of insurance**.

### **Property owned by You**

- damage to property:
  - owned by **You, Family**, or a **Household member**;
  - owned by someone else that is in the physical or legal control of **You, Family** or a **Household member**.
- ownership or occupancy of any building or land other than the **Home** or land at the **Insured address** shown on **Your Policy Schedule**.

### **Transport**

- the use, ownership or control of:
  - motor vehicles including motor bikes, trail bikes, mini bikes, motorised go-karts or motorised scooters;
  - **Aircraft** or an airfield;
  - **Watercraft**
  - caravans, trailers or mobile homes.

*But subject to the **Policy** terms and conditions, **We** will cover **Your** legal liability for loss or damage arising out of the use of any of the following items if they do not require registration or compulsory insurance cover:*

- a bicycle;
- a golf cart or buggy;
- a domestic garden appliance (including a ride-on mower);
- a sailboard, surfboard, or non-motorised canoe, kayak or surf ski;
- a wheel chair or invalid scooter.

### **Workers**

- death or bodily injury to any person deemed to be employed by **You, Family** or a **Household member**, for the purposes of the relevant workers compensation legislation;
- damage to the property of any person employed by **You, Family** or a **Household member**;
- any law relating to worker's or employee's compensation;
- any law relating to employment practices including wrongful or unfair dismissal, discrimination and equal opportunity;
- any contract of employment.

# GENERAL EXCLUSIONS APPLYING TO THE WHOLE POLICY

## We will not cover:

### Action of the sea, high water, or underground water

- loss or damage caused by **Flood** unless specified as an **Insured event** in the **Policy Schedule**;
- loss or damage caused by high tide, tidal wave, **Tsunami**, **Storm surge** or any other action of the sea;
- loss or damage or the incurring of legal liability caused by underground water seepage or pressure.

### Asbestos

- loss or damage or the incurring of legal liability caused by the presence of asbestos at the **Home** or at the **Insured address**.

### Breaking the law

- loss or damage or the incurring of legal liability caused by any criminal or illegal act or omission, any attempted criminal or illegal act or omission, or any act or omission occurring during the course of any criminal or illegal act or omission;
- loss or damage or the incurring of legal liability when **You, Family** or a **Household member** or someone with **Your** or their knowledge or permission used any part of the **Home** for criminal or unlawful purposes;
- loss or damage or the incurring of legal liability caused by any breach or failure to comply with any Commonwealth, state, territory or local government law, ordinance or regulation, including those relating to:
  - pool fencing and gating;
  - emissions, effluent or pollution;
  - the installation of smoke detectors;
  - dangerous goods and liquids;
  - firearms;
  - the possession, supply or consumption of illegal substances or illegal drugs;
  - control and safekeeping of dangerous or restricted breeds of dogs;
  - assault;
  - malicious damage;
  - breach of copyright.
- loss or damage or the incurring of legal liability as a result of fines, penalties, court costs, punitive, exemplary or aggravated damages.

### Business activity

- loss or damage to any part of the **Home** specifically used for any business, trade or profession (other than as a home office).

### Contamination, pollution

- loss or damage or the incurring of legal liability caused by any biological, viral, chemical or poisonous substance, Pollutant or contaminant.

### Defects, faulty workmanship, lack of maintenance

- loss or damage or the incurring of legal liability caused by a design fault, structural defect or faulty workmanship that **You** knew about and did not fix before the loss or damage occurred;
- loss or damage caused by failure to maintain the **Home** and/or **Contents** in good condition;
- loss or damage or the incurring of legal liability caused by failure to take reasonable care of the **Home** and/or **Contents**.

### Earth movement

- loss or damage or the incurring of legal liability caused by erosion, vibration, **Subsidence**, landslip, landslide, mudslide, collapse, shrinkage or any other earth movement

*But subject to the **Policy terms and conditions**, **We** will cover loss or damage caused by earth movement that occurs within 72 hours and as a direct result of the following **Insured events**:*

- Earthquake;
- Explosion; or
- **Storm** and rainwater.

### **Gradual deterioration**

- loss or damage caused by rust, corrosion, rot, mould, rising damp, mildew, gradual deterioration, fading or wear and tear (a reduction in value through age, natural deterioration, ordinary use, depreciation due to use, damage by exposure to the light, lack of maintenance or damage which happens gradually over a period of time. Examples of things that are likely to be affected include fencing, flat roofs, carpets, flooring and clothing).

### **Intentional acts**

- loss or damage or the incurring of legal liability intentionally caused by **You, Family** or a **Household member** or a person acting with the consent of **You** or them.

### **Loss of Electronic data**

- costs to recover, reinstall or replace electronically stored files or data

### **Loss of profit, business interruption, inconvenience**

- inconvenience or expense, including loss of profit, costs arising from any business interruption or the intellectual or sentimental value of an item.

### **Mechanical or electrical breakdown**

- loss or damage caused by mechanical or electrical breakdown or failure of equipment to operate properly.

### **Radioactive contamination and explosive nuclear assemblies**

- loss or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising from radioactive contamination and explosive nuclear assemblies.
- any legal liability of whatsoever nature in any way involving, caused by or contributed to by or arising from:
  - ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel;
  - the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

### **Repossession**

- loss or damage to **Your Home** and/or **Contents** caused by lawful seizure, repossession, confiscation, nationalisation or requisition.

### **Terrorism**

- loss or damage caused by **Terrorism**, regardless of any other cause or event contributing concurrently or in any other sequence to the loss. This also excludes loss, damage, cost or expense in any way involving, caused by, contributed to by, resulting from, or arising out of or in connection with any action in controlling, preventing, suppressing, retaliating against, or responding to **Terrorism**.

### **Trees, shrubs or plants**

- loss or damage or the incurring of legal liability caused by tree lopping or felling on the **Insured address**;
- loss or damage or the incurring of legal liability caused by the roots of trees, plants or shrubs.

### **Unoccupancy**

- loss or damage that occurs when the **Home** is **Unoccupied** for a period of longer than 90 consecutive days, unless **You** advise **Us** beforehand in writing, **We** agree to cover **You** for an extended period of time and **You** pay any additional premium **We** require.

### **Vermin**

- loss or damage caused by insects, birds, rodents or vermin.

### **War**

- loss or damage in any way involving, occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.

## GENERAL CONDITIONS OF COVER

### Renewing the Policy

- To ensure continuing protection **We** will normally send **You** a renewal offer at least 14 days prior to the renewal date of this **Policy**. It will show information such as the premium and **Excess** for the new period, and may also include notice of any changes to the terms of this **Policy**, including indexation of **Your Sum insured** (where applicable). This document applies to any offer of renewal unless otherwise advised by **Us**.
- When **You** receive a renewal offer, **You** must tell **Us** if the information contained in it is incorrect or incomplete and comply with your duty of disclosure. If **You** do not tell **Us**, **We** may reduce or refuse to pay a claim.
- If nothing needs to be disclosed and **You** are happy with the renewal offer **You** don't have to do anything and we will automatically deduct/charge the new renewal premium from **Your** nominated account / credit card, unless **You** tell us not to or **We** advise **You** otherwise.
- Should **You** not wish to take up the renewal offer **You** must contact **Us** prior to the renewal to advise **Us**.
- If **We** do not offer to renew **Your Policy**, **We** will send **You** a notice of expiry.
- If the **Policy** renews, the price may exceed the price paid for the previous **Policy**.

### Your responsibilities

You must ensure that:

- **You** keep the **Home**, **Contents** and **Personal effects** in good condition;
- all practicable steps are taken to prevent loss, damage or legal liability, including securing the **Home** against unauthorised entry when it is unattended;
- **We** are provided with honest and complete information and assistance necessary to process any claims, recover any costs, or take any legal action;
- after **We** have agreed to pay **Your** claim, **You** arrange for repair or replacement of items that have been lost or damaged as soon as practicably possible;
- at the time of making a claim, **You** notify **Us** of any other insurance **You** have that provides similar cover to this **Policy**; and
- **You** comply with all the terms and conditions set out in this insurance **Policy**.

### When the Home is Unoccupied

If the **Home** is **Unoccupied** for more than 90 consecutive days, all cover under the **Policy** stops during the period the **Home** remains **Unoccupied**. **We** may provide cover for **Your Home** and/or **Contents** while it is **Unoccupied** for an extended period if **You** advise **Us** beforehand and agree to **Our** conditions for the security and safekeeping of the **Home** and to pay any additional premium **We** may require. If **We** agree to continue cover during the period the **Home** is **Unoccupied**, **We** will tell **You** in writing.

### Other Insurance

If **You** effect (or if there exists to **Your** knowledge) any other insurance covering loss, damage or liability insured by **Your Policy**, **You** must notify **Us** as soon as practicably possible and provide **Us** with details of such other insurance.

### Subrogation

**We** have the right on **Your** behalf (and in **Your** name) to conduct any negotiation, settlement or legal proceeding, whether prosecuting or defending in connection with any claim under the **Policy**. **Your** full co-operation is required in these matters.

Where **You** have entered into an undertaking with any other party which prevents or limits **Your/Our** right to recover compensation for which that third party would be liable from that party, all benefits under the **Policy** are null and void with respect to that loss or damage unless **You** have **Our** prior written consent.

## Fraud

If **You**, or anyone acting for **You**, makes a fraudulent claim, for example a loss which is fraudulently caused and/or exaggerated and/or supported by a fraudulent statement or other device, **We**:

- (a) will not be liable to pay the claim; and
- (b) may recover from **You** any sums paid by **Us** to **You** in respect of the claim; and
- (c) may by notice to **You** treat this **Policy** as having been terminated with effect from the time of the fraudulent act.

If **We** exercise **Our** right under (c) above:

- (i) **We** shall not be liable to **You** in respect of a relevant event occurring after the time of the fraudulent act. A relevant event is whatever gives rise to **Our** liability under this **Policy** (such as the occurrence of a loss, the making of a claim, or the notification of a potential claim);
- (ii) and.
- (iii) **We** need not return any of the premium paid.

## Governing law and jurisdiction

**Your Policy** is governed by the laws of Australia. Any dispute relating to **Your Policy** shall be submitted to the exclusive jurisdiction of an Australian Court within the State or Territory in which **Your Policy** was issued.

## Sanction limitation and exclusion clause

**We** shall not be deemed to provide cover and **We** shall not be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose **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 or United States of America.

## Rights of third parties

Except to the extent provided under the Insurance Contracts Act it is not the intention of this insurance that any party except the **Insurer** and those named or defined as **You** herein or other parties specifically included as covered by **Your Policy** should acquire any rights under or in relation to it nor be entitled to the benefit of any of its terms.

# HOW TO MAKE A CLAIM

## What You must do when making a claim

If **Your Home** or **Contents** are lost or damaged, or an incident occurs that may result in a claim for legal liability **You** must:

- take all practicable steps to prevent or minimise further loss, damage or liability;
- report any incident involving theft or malicious damage to the police as soon as possible;
- contact **Us** and provide **Us** with full details of what has happened;
- provide **Us** with evidence of value or ownership of goods or property that has been lost, stolen or damaged, if **We** ask for this;
- give **Us** the opportunity to inspect the damaged goods or property before conducting any repair or disposal;
- obtain **Our** consent before **You** authorise or commence repairs, or incur any costs, unless the repair or cost is necessary to prevent further loss;
- allow **Us**, or **Our** representative, to enter the **Home** to investigate the cause of the loss or damage;
- promptly send **Us** any correspondence **You** receive that relates to a claim;
- not admit liability, offer to settle or compromise any claim without **Our** prior consent;
- allow **Us** to take over and conduct the defense, negotiation and settlement of any claim in **Your** name or in the name of any other person insured by this **Policy**;
- give **Us** information, statements and any other assistance **We** require if **We** instigate proceedings in **Your** name, or in the name of any other person insured by this **Policy**, to recover any payment that **We** have made;

at **Our** request, return any damaged or recovered property for which **We** have paid a claim;

If **You** do not comply with the above conditions it may impact **Your** ability to make a claim under this **Policy**.

**If You have any queries or if You need any help to make Your claim, please contact Our dedicated claims team below:**

DWF Claims  
ensurance@dwfclaims.com  
+61 02 8235 4044

For notifications Outside of office hours:  
Australian Network Adjusters  
+61 1800 761100

## How We settle claims

If **We** agree to pay a claim for loss, theft or damage to **Your Home, Contents or Personal Effects**, **We** will, at **Our** sole discretion, decide whether to:

- repair the damaged property to the same standard, specification or quality as it was when it was new, or
- replace the damaged property with a new item that is the nearest equivalent property available, or
- pay **You** the amount it would cost **Us** to repair or replace the property to an “as new” condition. The amount it would cost **Us** is based on:
  - the retail price of an item less any trade discount **We** are entitled to; or
  - the cost to **Us** to repair or replace the property, allowing for any trade discount **We** are entitled to.

**We** only cover **Your** interest in the property insured under the **Policy** unless **We** specifically cover the interest of another party, such as a financier or any other owners, which **You** have told us about. These details will be noted on **Your Policy Schedule**. If a financier is noted on **Your Policy Schedule** as an interested party, and **We** agree to settle the claim on a cash basis, **We** have the option of paying the financier in full or part settlement of the claim.

**We** reserve the right to choose the repairer or supplier to be used.

When it is not possible to repair or rebuild **Your** property with original materials, **We** will use the nearest available equivalent to the original materials.

**We** will pay to repair or replace internal blinds or curtains, carpets or other floor coverings but only in the same room, hallway or passageway where the loss or damage occurred.

When an item is part of a pair, system or **Collection** **We** will only pay for repair or replacement of the item that has been lost or damaged. The most **We** will pay is the value that the item has as a proportion of the combined pair, system or **Collection**.

**We** will NOT pay:

- to rebuild or repair undamaged property in order to achieve a match with repaired or replaced property;
- any additional costs to replace materials that are not damaged;
- for any decrease in the value of any pair, system or **Collection**.

**We** may take over and conduct the defense or settlement of any claim for **You** or anyone else covered by the **Policy**. **We** will decide how the defense is conducted or a claim settled. **We** may decide to represent **You** or anyone else covered by the **Policy** at any inquest or official inquiry or criminal proceeding.

The most **We** will pay for any claim for **Your Home** is the **Sum insured** shown on **Your Policy Schedule**.

The most **We** will pay for any claim for **Your Contents** is the lesser of:

- the **Sum insured** shown on **Your Policy Schedule**; and
- the sub limit that applies for certain **Personal effects** unless they are **Specified Personal effects**, in which case **We** will pay up to the amount shown in the **Policy Schedule** for these **Specified Personal effects**.

If **We** pay for additional benefits as part of **Your** claim, the most **We** will pay for each additional benefit is specified against those items in the **Policy**. These benefits are paid in addition to the **Sum insured**.

**If Your Home, Contents or Personal effects are stolen or destroyed and We have agreed to pay Your claim as a total loss then:**

- **We** will pay **You** an amount equal to the replacement value of the property stolen or destroyed or the **Sum insured** on **Your Policy Schedule**, whichever is lesser; and
- cover under this **Policy** comes to an end and no refund of premium is due, as **We** have discharged **Our** obligation under this contract.

## Excess Payable on Claims

- Payment of an **Excess** helps to reduce the number of small claims and keep down **Your** insurance premiums.
- An **Excess** is the first amount **You** must pay or contribute towards the cost of any claim.
- An **Excess** is payable in respect of each claim for loss or damage to **Your Home** and/or **Contents** or for liability.
- If **You** make a claim, **We** will tell **You** whether to pay the **Excess** to a repairer or supplier, directly to **Us**, or whether **We** will deduct the **Excess** from the amount **We** pay **You**.

## COMPENSATION ARRANGEMENTS

Ensurance are:

- authorised under the Insurance Act 1973 (Cth) (Insurance Act) to carry on general insurance business in Australia; and
- supervised by the Australian Prudential Regulation Authority (APRA) and subject to the prudential requirements of the Insurance Act.

The Insurance Act contains prudential standards and practices designed to ensure that under all reasonable circumstances, financial promises made by insurers are met within a stable, efficient and competitive financial system. Because of this, **We** are exempted by the Corporations Act 2001 (Cth) from the requirement to meet the compensation arrangements Australian financial services licensees must have in place to compensate retail clients for loss of damage suffered because of breaches by the licensee or its representatives of Chapter 7 of that Act. **We** have compensation arrangements in place that are in accordance with the Insurance Act.

The Corporations Act 2001 (Cth) requires licensees such as Ensurance to have arrangements for compensating retail clients for losses they suffer as a result of a breach by the licensee or its representatives of Chapter 7 of the Act, unless an exemption applies. Ensurance has compensation arrangements in place that meets these requirements.

### How Ensurance is remunerated for the services provided

Ensurance receives a commission whenever **You** enter into a **Policy** arranged by them (including renewals and some variations which increase the premium payable).

**We** may also advance it other money in the period to cover marketing and other costs and expenses which is agreed on a case by case basis.

For services in administering this insurance Ensurance may be paid a profit share amount in relation to policies entered into in each annual period. The amount Ensurance can receive is a percentage of the net profit amount (if any) which is determined by Us and is based on the total premium excluding certain costs, expenses, fees and liabilities in relation to the policies (e.g. taxes and charges on the Policy, reinsurance costs, claims payments, commission paid and administrative costs) over a 12 month period.

If there is no net profit in the annual period, Ensurance receives no profit share.

Ensurance may also charge **You** a fee, which varies depending on the service it provides **You** with. The fee is paid in addition to the premium and, if applicable, is specified in the **Policy Schedule**.

Ensurance's staff receive an annual salary that may include bonuses based on performance criteria (which can include sales performance) and the achievement of company goals.

If You would like more details about the remuneration (including commission) or other benefits Ensurance receives, please ask for it within a reasonable period after **You** receive this document and before this insurance is issued to **You**.