

KEY FACTS ABOUT THIS HOME BUILDING POLICY

Home Building Insurance Policy

Prepared on 1 June 2019



AFSL No: 229076

THIS IS NOT AN INSURANCE CONTRACT

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 documents for more details.

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

Under this policy 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*).

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 - Damage caused by scorching is not covered. Explosion - Damage to the item that exploded is not covered.
Flood	Yes	Flood damage to loose or compacted materials, such as gravel, pebbles, rocks, bricks, sand or earth on roads, driveways or paths is not covered.
Storm	Yes	Storm damage to gardens or garden borders is not covered.
Accidental Breakage	Yes Optional	Glass Breakage - Some exclusions apply such as no cover for damage to tiles or for scratching or chipping. Accidental Damage - Some exclusions apply such as no cover when loss or damage is caused by mechanical or electrical breakdown.
Earthquake	Yes	Earthquake or Tsunami - Damage that occurs more than 72 hours after an earthquake or tsunami is not covered.
Lightning	Yes	Some exclusions apply such as no cover for lightning damage to your home without written confirmation from a qualified repairer saying lightning was the actual cause of the loss or damage.
Theft and Burglary	Yes	Some exclusions apply such as no cover for theft or burglary caused by you, your family or anyone living or staying at the insured address.
Actions of the Sea	No	No cover for any actions of the sea, including tidal wave, king tide and high tide.
Malicious Damage	Yes	Intentional or Malicious Damage - Some exclusions apply such as no cover for intentional or malicious damage caused by you, your family or anyone living or staying at the insured address.
Impacts	Yes	Loss or damage to the item which impacted your home is not covered.
Escape of Liquid	Yes	Some exclusions apply such as damage caused by escape of liquid from a shower when the shower walls, shower screening, shower doors or shower curtain were inadequate to prevent the escape of liquid.
Removal of Debris	Yes	We pay up to 15% of the home sum insured for each claim under the Incidental Expenses benefit for removing debris when required in order to repair your home.
Alternative accommodation	Yes	We pay up to 10% of the home sum insured for each claim under the Temporary Accommodation benefit.

* 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, exploratory costs to find the cause of loss or damage at the insured address caused by an insured event is limited to \$10,000 per claim under the home policy.

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

Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example, the earthquake or tsunami excess. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other policy documentation.

Legal Liability

The 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 a maximum of \$20,000,000 for each and every loss and/or claim and/or series of losses and/or claims arising out of any one occurrence in the period of insurance. 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 insurers

Insurers offer different maximum levels of cover in the event of the loss or destruction of 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 13 27 22 or www.ract.com.au

For more information on choosing insurance and to better understand insurance visit the Australian Government website: www.moneysmart.gov.au

The policy this KFS relates to is:

- Provided/Distributed by RACT Insurance Pty Ltd ABN 96 068 167 804 Licence No 229076.
- Underwritten by RACT Insurance Pty Ltd ABN 96 068 167 804 Licence No 229076.

KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Home Contents Insurance Policy

Prepared on 1 June 2019



AFSL No: 229076

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STEP 1 Understanding the Facts Sheet

This Key Facts Sheet sets out some of the risks 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 documents for more details.

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

Under this policy you set the maximum level of cover and your payout is limited to that amount (Sum insured).

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 - Damage caused by scorching is not covered. Explosion - Damage to the item that exploded is not covered.
Flood	Yes	Loss or damage to contents when stored in an outbuilding which is inadequately secured to its foundations is not covered.
Storm	Yes	Loss or damage to contents when stored in an outbuilding which is inadequately secured to its foundations is not covered.
Accidental Breakage	Yes Optional	Glass Breakage - Some exclusions apply such as no cover for scratching or chipping. Accidental Damage - Some exclusions apply such as no cover when loss or damage is caused by mechanical or electrical breakdown.
Earthquake	Yes	Earthquake or Tsunami - Damage that occurs more than 72 hours after an earthquake or tsunami is not covered.
Lightning	Yes	Some exclusions apply such as no cover for lightning damage to your contents without written confirmation from a qualified repairer saying lightning was the actual cause of the loss or damage.
Theft and Burglary	Yes	Some exclusions apply such as no cover for theft or burglary caused by you, your family or anyone living or staying at the insured address.
Actions of the Sea	No	No cover for any actions of the sea, including tidal wave, king tide and high tide.
Malicious Damage	Yes	Intentional or Malicious Damage - Some exclusions apply such as no cover for intentional or malicious damage caused by you, your family or anyone living or staying at the insured address.
Impacts	Yes	Loss or damage to the item that impacted your contents is not covered.
Escape of Liquid	Yes	Some exclusions apply such as damage to contents caused by escape of liquid from a shower when the shower walls, shower screening, shower doors or shower curtain were inadequate to prevent the escape of liquid.
Cover for valuables, collections and items away from the insured address		
High value items and collections	Yes	Contents with flexible limits - Certain items have a flexible limit which can be increased, such as jewellery, coin and stamp collections.
Items away from insured address	Optional	Cover to insure certain items away from, and at the insured address for when they are stolen, lost or accidentally damaged, such as mobile phones, laptops.

* 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, tools of trade are limited to \$1,000 in total under the contents policy.

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

Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example, the earthquake or tsunami excess. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other policy documentation.

Legal Liability

The 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 a maximum of \$20,000,000 for each and every loss and/or claim and/or series of losses and/or claims arising out of any one occurrence in the period of insurance. 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 insurers

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

- you set the maximum level of cover and your payout is limited to that amount* (*Sum insured*).
- you set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*).

* the insurer may provide some cover above this amount.

When working out how much cover you need for your contents, ensure that you value your possessions correctly. To do this you could start by listing all your contents and working out how much it would cost to replace them.

A failure to adequately insure your contents for their replacement value may result in underinsurance.

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

STEP 4 Seek more information

If you want more information on this policy contact us on 13 27 22 or www.ract.com.au

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