

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

Residential Landlords Plus Building Insurance

Prepared On: 12 September 2023

THIS IS NOT AN INSURANCE CONTRACT



## STEP 1 : Understanding the \*Key Facts Sheet

This Key Facts Sheet sets out **some** of the risks covered and not covered by this Home Building Policy (the **Policy**) and other information you should consider. This Key Facts Sheet is not a substitute for and 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 the Policy documentation for more details.

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

Under this Policy, Residential Landlords Plus Property Insurance includes the following:

Event/cover	Yes/No Optional	Some examples of specific conditions, exclusions or limits that apply to events/covers under the Policy (see the PDS and all other Policy documentation for details of others)*
Fire and Explosion	Yes	Excludes a bushfire that occurs within 72 hours of the start of this insurance Policy. Landslide or subsidence is only covered if it occurs within 72 hours of, and as a direct result of an explosion.
Flood	No	Excludes cover for flood or action of the sea, including any ocean, harbour, bay, or tidal water (other than that directly attributable to damage caused by a tsunami).
Storm	Yes	Excludes cover for storms that occur within 72 hours of the start of this insurance Policy. Landslide or subsidence is only covered if it occurs within 72 hours of, and as a direct result of a storm.
Accidental breakage	Yes	Excludes cover for breakage of glass in any items that are wholly or partly in a defective state at the time of breaking.
Earthquake	Yes	Excludes erosion, landslide, or subsidence unless the loss or damage occurs within 72 hours of, and is caused by an earthquake or Tsunami, a storm, or an explosion. An additional excess of \$550 on top of any other excess is payable in the event of an earthquake.
Lightning	Yes	Excludes cover for lightning during the first 72 hours of the start of this insurance Policy.
Theft and Burglary	Yes	Excludes theft by any tenant or any person ordinarily residing with the tenant except to the extent this is covered by any additional benefits under the Policy.
Actions of the sea	No	Excludes action of the sea, including any ocean, harbour, bay, or tidal water (other than that directly attributable to damage caused by a tsunami).
Malicious Damage	Yes	Excludes a deliberate act committed by you, your family, your property manager, or any person acting on your behalf or with your consent.
Impacts	Yes	No specific condition, exclusion or limit applies under the Policy.
Escape of liquid	Yes	Excludes external water ingress, mould, fungi, mildew, rot, decay, gradual deterioration, micro-organism, bacteria, protozoa or like forms.
Removal of debris	Yes	Excludes roots of trees, shrubs, plants, or grass, except to the extent covered by any additional benefits under the Policy.
Alternative accommodation	No	Excludes cover for alternative accommodation.

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



## STEP 3: Other things to consider

### Limits

This Policy has restrictions that limit your cover for certain events and items, for example, the cover provided by the Policy may cease if the building remains unoccupied for a period exceeding 90 consecutive days unless you have obtained our written agreement for the Policy to remain in force beyond that period. To find out these limits you need to read the PDS and all 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 a basic excess and an earthquake or tsunami excess. For more detail, please read the PDS and all other Policy documentation.

### Legal liability

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

### Cooling off period

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

### Maximum level of cover offered by the insurers

Insurers offer different maximum levels of cover in the event of the loss or destruction 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 02 9299 0767.

For more information on choosing insurance and to better understand insurance visit the Australian Government website: [www.moneysmart.gov.au](http://www.moneysmart.gov.au).

The Policy this Key Facts Sheet relates to is:

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