

Property Protection

for investment or holiday properties

Product Disclosure Statement and Policy Wording

SGUA



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Overview of insurance cover

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About this document

Date of preparation: 5 October 2021

Overview

This document includes information about:

- Landlord Property Protection (Landlord Cover or Landlord Customised Cover), which is designed for a property which is a full time domestic rental; and
- Holiday Property Protection (Holiday Unit or Holiday Customised Cover), which is designed for a second home which is occupied periodically for recreational purposes.

Your insurance contract

When you buy this insurance product, Assetinsure Pty Ltd (ABN 65 006 463 803) (Assetinsure) enters into a contract with you (this contract is your Policy), which is made up of:

- this Product Disclosure Statement (PDS) and Policy Wording (which describes the insurance cover provided under your Policy in detail);
- your Certificate of Insurance (which sets out the cover you have chosen and any terms specific to you); and
- any Endorsements or notice we give you in writing.

Each of these documents is a Policy Document.

You must read the Policy Documents carefully and ensure that you fully understand the terms of the insurance cover provided under your Policy, including the interests and amounts insured. If any of these things are not in accordance with your requirements or you are in doubt as to the meaning or the potential impact of the Policy Documents, please contact SGUA, your broker or a financial advisor for assistance.

Please keep your Policy Documents, together with any receipts and other evidence of ownership and value of items insured under your Policy, in a safe place.

About Assetinsure and SGUA




Who issues the Policy?

Policies are issued by Assetinsure and distributed by Ukawa Pty Ltd trading as St. George Underwriting Agency (ABN 59 009 357 582, AFSL 236663) (SGUA).

Assetinsure

Assetinsure is authorised by the Australian Prudential Regulation Authority (APRA) to conduct general insurance business. As a locally licensed company, Assetinsure has to continuously comply with rigorous capital adequacy, liability, valuation, risk management and reporting requirements.

You can contact Assetinsure by:

-  PO Box R299, Sydney NSW 1225
-  (02) 9251 8055
-  info@assetinsure.com.au

SGUA

SGUA arranges this insurance as an agent of the insurer and not as an agent for you.

SGUA holds a binding authority from Assetinsure, which allows SGUA to arrange, issue and distribute this insurance on behalf of Assetinsure [and to deal with or settle claims on Assetinsure's behalf].

You can contact SGUA by:

-  PO Box 5663
St Georges Terrace WA 6831
-  (08) 6381 7100
or 1800 355 559 (free call)
-  insurance@sgua.com.au

Who is the insured?

The person(s) insured under this Policy is identified by the name and/or Policy number set out in your Certificate of Insurance.

General information only

The information contained in this document is general in nature. It does not take into account your personal objectives, financial situation or needs.

Because of this, you should read the Policy Documents carefully to determine whether this Policy is right for you.

If you require personal advice, we recommend that you seek advice from an insurance broker or financial advisor before making the decision to purchase, vary or cancel your insurance.

Words with special meanings

Certain words and phrases have special meaning when they appear in this document. Refer to the General Definitions (which starts on page [21](#)) for a list of the defined terms and their meaning.

Property Protection overview

About this insurance

This Policy is designed to cover your investment property for a range of Defined Events helping to protect your investment against financial loss and providing you peace of mind.

How you can structure your cover

You can choose between a range of cover options, and two different policy types (being a Value Policy or Value PLUS Policy). Your Certificate of Insurance will show which cover options apply to your Policy and your Policy type.

Cover available

The following table contains a summary of each of these insurance products, the cover options that are available with a Value Policy or Value PLUS Policy. It may help you decide which insurance product will meet your specific needs and provide you with available options.

Before making a decision about this insurance product, please read and consider the Policy Documents which detail the terms, conditions, limitations and excesses applicable as well as the General Exclusions (which starts on Page [73](#)) and the General Conditions (which starts on page [78](#))

	Landlord Cover <i>Building not included</i>		Landlord Customised Cover <i>Select your own covers</i>		Holiday Unit <i>Building not included</i>		Holiday Customised Cover <i>Select your own covers</i>	
	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS
	Building[^] (section 1 of the Cover options)							
Building Defined Events	Not included	Not included	Up to nominated Sum Insured	Up to nominated Sum Insured	Not included	Not included	Up to nominated Sum Insured	Up to nominated Sum Insured
	Contents[^] (section 2 of the Cover options)							
Contents Defined Events	\$30,000	\$70,000	Up to nominated Sum Insured	Up to nominated Sum Insured	\$30,000	\$60,000	Up to nominated Sum Insured	Up to nominated Sum Insured

* The Sum Insured for Legal Expenses and Garbage Removal is a combined limit for both Damage by Tenants cover (section 5 of the Cover options) and Tenants Default cover (section 6 of the Cover options).

[^] At a minimum your Policy must include cover for Building or Contents and your Legal Liability as the owner of the Risk Address.

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

	Landlord Cover <i>Building not included</i>		Landlord Customised Cover <i>Select your own covers</i>		Holiday Unit <i>Building not included</i>		Holiday Customised Cover <i>Select your own covers</i>	
	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS
Defined Events – Building & Contents								
Fire, Explosion or Lightning	✓	✓	✓	✓	✓	✓	✓	✓
Earthquake, tsunami or volcanic eruption	✓	✓	✓	✓	✓	✓	✓	✓
Theft or attempted theft	✓	✓	✓	✓	✓	✓	✓	✓
Bursting Leaking Discharging or overflowing	✓	✓	✓	✓	✓	✓	✓	✓
Glass Breakage	✓	✓	✓	✓	✓	✓	✓	✓
Malicious Damage by Third Party	✓	✓	✓	✓	✓	✓	✓	✓
Flood (unless specifically excluded)	✓	✓	✓	✓	✓	✓	✓	✓
Storm	✓	✓	✓	✓	✓	✓	✓	✓
Impact Damage	✓	✓	✓	✓	✓	✓	✓	✓
Riot or civil commotion	✓	✓	✓	✓	✓	✓	✓	✓
Loss of or Damage to the motor of household electrical machines	✓	✓	✓	✓	✓	✓	✓	✓
Tax Audit Fees	✗	✓	✗	✓	✗	✗	✗	✗
Accidental Damage by Third Party	✗	✓	✗	✓	✗	✓	✗	✓

* The Sum Insured for Legal Expenses and Garbage Removal is a combined limit for both Damage by Tenants cover (section 5 of the Cover options) and Tenants Default cover (section 6 of the Cover options).

^ At a minimum your Policy must include cover for Building or Contents and your Legal Liability as the owner of the Risk Address.

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

	Landlord Cover <i>Building not included</i>		Landlord Customised Cover <i>Select your own covers</i>		Holiday Unit <i>Building not included</i>		Holiday Customised Cover <i>Select your own covers</i>	
	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS
Legal Liability[^] (section 3 of the Cover options)								
Legal Liability	\$20 million	\$20 million	\$20 million	\$20 million	\$20 million	\$20 million	\$20 million	\$20 million
Loss of Rent (section 4 of the Cover options)								
Loss of Rent by Defined Events	52 weeks	52 weeks	52 weeks	52 weeks	\$50,000	\$50,000	Up to nominated Sum Insured	Up to nominated Sum Insured
Prevention of Access	✗	✗	✗	52 weeks	✗	✗	✗	52 weeks
Damage by Tenants (section 5 of the Cover options)								
Damage and Theft by Tenants				Damage by Tenants				
Deliberate Damage by Tenants	Up to \$50,000	Up to \$70,000	Up to Building Sum Insured (if selected) or \$50,000	Up to Building Sum Insured (if selected) or \$70,000	Up to \$50,000	Up to \$60,000	Up to Building Sum Insured (if selected) or \$50,000	Up to Building Sum Insured (if selected) or \$60,000
Accidental Damage by Tenants	✗	Up to \$70,000	✗	Up to Building Sum Insured (if selected) or \$70,000	✗	Up to \$60,000	✗	Up to Building Sum Insured (if selected) or \$60,000
Damage Rent Loss*	Refer to Tenant Default (section 6 of the Cover options)				52 weeks	52 weeks	52 weeks	52 weeks
Theft by Tenants	Up to \$50,000	Up to \$70,000	Up to Building Sum Insured (if selected) or \$50,000	Up to Building Sum Insured (if selected) or \$70,000	✗	✗	✗	✗
Garbage Removal*	✗	\$500	✗	\$500	✗	✗	✗	✗
Legal Expenses*	\$5,000	\$7,500	\$5,000	\$7,500	✗	✗	✗	✗

* The Sum Insured for Legal Expenses and Garbage Removal is a combined limit for both Damage by Tenants cover (section 5 of the Cover options) and Tenants Default cover (section 6 of the Cover options).

[^] At a minimum your Policy must include cover for Building or Contents and your Legal Liability as the owner of the Risk Address.

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



	Landlord Cover <i>Building not included</i>		Landlord Customised Cover <i>Select your own covers</i>		Holiday Unit <i>Building not included</i>		Holiday Customised Cover <i>Select your own covers</i>	
	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS
Tenants Default (section 6 of the Cover options)								
Tenant Default - Departure without notice and/or payment	6 weeks	18 weeks	6 weeks	18 weeks	×	×	×	×
Tenant Default - Court ordered termination	6 weeks	18 weeks	6 weeks	18 weeks	×	×	×	×
Tenant Default - Death, murder or suicide	26 weeks	26 weeks	26 weeks	26 weeks	×	×	×	×
Tenant Default - Financial Hardship	4 weeks	4 weeks	4 weeks	4 weeks	×	×	×	×
Tenant Default - Domestic Violence	6 weeks	6 weeks	6 weeks	6 weeks	×	×	×	×
Damage Rent Loss	52 weeks	52 weeks	52 weeks	52 weeks	×	×	×	×
Garbage Removal*	×	\$500	×	\$500	×	×	×	×
Legal Expenses*	\$5,000	\$7,500	\$5,000	\$7,500	×	×	×	×

* The Sum Insured for Legal Expenses and Garbage Removal is a combined limit for both Damage by Tenants cover (section 5 of the Cover options) and Tenants Default cover (section 6 of the Cover options).

^ At a minimum your Policy must include cover for Building or Contents and your Legal Liability as the owner of the Risk Address.

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

Your duty to take reasonable care



Before you enter into any Policy with us, certain duties apply to you under the Insurance Contracts Act 1984 (Cth) (Insurance Contracts Act). The Insurance Contracts Act imposes a duty that applies until the contract of insurance is entered into (or varied, renewed, extended or reinstated).

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

When you answer our questions that are relevant to our decision about whether to accept the risk of insurance and, if so, on what terms, you must take reasonable care not to make a misrepresentation to us before the insurance contract is entered into.

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

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

When you are proposing to renew, vary, extend or reinstate your Policy with us we may ask you to answer questions that are relevant to our decision whether to accept the risk of insurance and, if so, on what terms. Your duty is to take reasonable care not to make a misrepresentation to us before the insurance contract is varied, renewed, extended or reinstated.

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

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

What is taken into account to determine whether you have taken reasonable care

Whether you have taken reasonable care not to make a misrepresentation will be determined with regard to all relevant circumstances, including:

- the product type and its target market;
- explanatory material or publicity produced or authorised by us;
- how clear, and how specific any questions we asked were and how clearly we communicated to you the importance of answering those questions, and the possible consequences of failing to do so;
- whether or not an agent was acting for you;
- whether the contract was a new contract or was being renewed, extended, varied or reinstated;
- any particular characteristics or circumstances relating to you which we are aware or ought reasonably to have been aware.

Any misrepresentation made fraudulently is a breach of your duty of disclosure.

Who needs to tell us?

This duty applies to you and everyone that is insured under the contract of insurance.

If you do not tell us

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

Applying for Property Protection

When you apply for this insurance, you will need to complete an Application form. We will use and rely upon the information supplied on that form to decide the terms of cover that we will provide.

If we accept your Application for insurance, you pay us the premium and we will provide you with the cover you have chosen. This is based on the terms contained in your Policy Documents.

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

Your cooling off rights

If you buy this Policy and change your mind, you can ask us to cancel your Policy within 14 days from the date cover originally commenced.

Provided that you have not made a Claim or an event has not occurred that could give rise to a Claim under your Policy, we will refund your premium. [We may deduct from your refund any government taxes or duties we cannot recover.] When your cooling off period ends, you retain cancellation rights (see the General Conditions which begin on page [78](#) for details of the Refund Policy).

Insurance is a consumer insurance contract

This insurance is a consumer insurance contract for the purposes of the Insurance Contracts Act 1984.

The cost of your insurance

We consider various factors to calculate your premium, including but not limited to your Sum Insured, the location of the insured property, the level of excess selected and/or your Claims history.

The premiums payable by you are subject to applicable Commonwealth and State taxes and charges such as the goods and services tax (**GST**), stamp duty, emergency services levy (where applicable) and SGUA's administration fee. The amounts will be shown in your Certificate of Insurance.



Making a claim



If you wish to make a Claim under this Policy you can contact SGUA by calling 1800 355 559 or online at www.sgua.com.au/submit-a-claim.

Further information about the steps involved in making a Claim and how we handle Claims is set out in the Claims Handling and Procedure section (which starts on page [83](#)).

Excesses

If you make a Claim, you must pay the excess set out in the Certificate of Insurance for every Claim you make which applies to that cover.

Standard excesses

When you make a Claim, you will be required to pay the standard excess selected for your cover. These amounts will be clearly documented in your Certificate of Insurance.

A standard excess applies to each and every Claim that is accepted, unless stated otherwise.

Specified excesses

When you make a Claim under the following cover, the following excess will apply per Claim.

Claim made for	Excess that applies
Accidental Damage by Third Party (Building & Contents - Defined Event).	The greater of: <ul style="list-style-type: none"> • your standard excess; and • \$250.
Accidental Damage by Tenant	\$250 (up to a maximum of \$500 for each Claim involving multiple events)
Theft by Tenant (Landlord Property Protection Policy)	\$250.



Additional excesses

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

Claim made	Excess that applies
Earthquake, tsunami or volcanic eruption: In the event of an earthquake, tsunami or volcanic eruption.	\$300 per Claim
Flood: In the event of a Flood.	\$500 per Claim
Unoccupancy (Landlord Property Protection Policy only):	
<ul style="list-style-type: none"> Unoccupancy for up to 90 days: Where an event giving rise to a Claim for Malicious Damage or Theft occurs during the first 90 days the property is unoccupied. 	\$500
<ul style="list-style-type: none"> Unoccupancy over 90 days: Where an event giving rise to a Claim occurs whilst the property is unoccupied for more than 90 days. 	\$1,000
Owner managed excess for Tenant Damage and Tenant Default (Landlord Property Protection Policy only): for Tenant Damage or Tenant Default.	An amount equal to one weeks' Rent for Tenant Default and one weeks' Rent for Tenant Damage claims.

Underinsurance

It is your responsibility to ensure that the nominated Sums Insured are adequate. You should continue to reassess these sums insured during the currency of the Policy and prior to renewal each year.

Loss of Rent cover

If you have Loss of Rent cover under your Holiday Property Protection Policy, any payment we make under that cover is subject to an underinsurance assessment.

This means if, at the time of loss, the Sum Insured for Loss of Rent is less than the full value of the annual Rent you expect to receive, you will not have enough cover to fully reimburse you for the actual value of the Rent lost. This is because where the Sum Insured is less than the actual value of Rent lost, your Claim payment will be calculated as the Loss of Rent amount multiplied by the ratio of the Sum Insured to the amount of Rent you expected to receive.

For example, if your claim for the amount of Rent lost is for \$1,000:

- the total annual rental income you expect to receive is \$8,000; and
- your Sum Insured is \$6,000,

then, your Claim payment will be \$750, which is calculated in accordance with the following formula:

$$\begin{array}{r} \$1,000 \\ \text{(the Rent you lost)} \end{array} \times \frac{\begin{array}{r} \$6,000 \\ \$8,000 \end{array}}{\begin{array}{r} \text{Loss of Rent Sum Insured} \\ \text{Total annual rental income} \end{array}}$$

Unoccupancy

If you do not inform us of the property being unoccupied for a period of more than 90 days or we have not agreed to the unoccupancy period, your cover will be limited to: Earthquake, tsunami and volcanic eruption, Flood (unless specifically excluded), Storm, Impact Damage, Riot or civil commotion and Loss of or Damage to the motor of household electrical machines, for Section 1: Buildings and/ or Section 2: Contents.

Renewal procedure

We may offer to renew your Policy by providing a renewal invitation to you at least 14 days before the renewal date. The renewal invitation will include any new information you have told us, amounts payable by you for the new Period of Insurance (including premium, fees and excesses applicable) and how payments are to be made.

It is important that you check the information shown on your renewal invitation before renewing each year to satisfy yourself that the details are correct and remain relevant. If any information is incorrect, incomplete, is no longer relevant or you need to disclose any further information to us, please call us at least 2 business days prior to the renewal date.

If you accept the renewal offer you do not have to do anything. We will automatically renew on those terms and if you have automatic payments set up, we will deduct/charge the renewal premium from your nominated account/credit card. Your renewal invitation will tell you if you have automatic payments set up and will include instructions on how you can make payments where you do not have automatic payments set up.

If you do not want to renew your Policy, please call us at least 2 business days prior to the renewal date.

If we decide that we will not offer to renew your Policy, we will send you a notice telling you about our decision and provide information about other insurers registered with the Insurance Council of Australia.



Privacy Statement



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

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

Collection and use of your personal information

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

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

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

Consequences if information is not provided

If you do not provide us with the information we need, we will be unable to consider your Application for insurance, administer your Policy or manage any Claim under your Policy.



Disclosure of your personal information

You agree that we may disclose your personal information:

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

Transfer of personal information overseas

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

Information about another person

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

Other things to note

We confirm transactions

You can ask us to confirm any transaction under your insurance by contacting us.

Updating this product disclosure statement

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

How you can make a complaint and how they are handled

We are committed to providing quality services to you and support the aims and application of the General Insurance Code of Practice that sets the standards of practice and service for the insurance industry. This commitment extends to giving you easy access to people and processes that can resolve a service issue or complaint.

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

If we cannot provide immediate resolution, you can request that our internal resolution process further consider the matter. To do this you may contact the SGUA Compliance Manager in person, by telephone or electronically or in writing.

If an issue has not been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA by using the following contact details:



www.afca.org.au



info@afca.org.au



1800 931 678 (free call)



Australian Financial Complaints GPO Box 3, Melbourne VIC 3001

GST and taxation

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

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

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

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

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

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

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

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

General Insurance Code of Practice

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

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

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

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

Financial Claims Scheme

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



Notices and communications with you

Our communications with you about this Policy are digital. By asking us to provide financial services to you (including by applying for a Policy), you agree to receive communications in digital form only (such as by email).

Any communication we send to you will be deemed to have been received at the time transmission is completed, except where the communication is not sent out at normal business hours or on a day other than a business day, in which case, the communication is deemed to have been given on the next business day.

You are responsible for making sure you provide us with up to date and accurate contact details.

Target market determination

From 5 October 2021, a target market determination for this product can be obtained [here](#).

General Definitions

General Definitons

21



General Definitions

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

Accidental Damage

means a sudden, unexpected and unintentional loss or damage.

Application

means the information that is provided to us by you, verbally or electronically, as part of your application for insurance provided by the Policy. Your completed application and the information you supply to us forms part of the basis for our decision to insure you or not insure you and on what terms.

Bond Monies

means a sum equivalent to at least four weeks Rent regardless of whether the full bond has been collected.

Building

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

- ✔ the residential building or unit and all domestic outbuildings;
- ✔ all structural domestic improvements including:
 - carports, patios, gazebos and other structures which are not fully enclosed;
 - built-in furniture;
 - paved paths, paved driveways, terraces, walls, masts, aerials, satellite dishes, tennis courts, clothes lines and built in barbecues;
 - permanently fixed swimming pools, saunas and spas (including their fixed accessories); and
 - well maintained jetties which are permanently fixed to the land at the Risk Address, and which are your property, and which are used for domestic purposes;
- ✔ anything permanently built, permanently constructed or permanently installed on your property for domestic purposes that complies with all relevant building laws and rules.
- ✔ fixed light fittings, fixed Wall Coverings, fixed Floor Coverings, fixed ceiling coverings. This does not include fixed carpet, curtains or internal blinds;
- ✔ infrastructure for services, which include the supply of electricity, water, gas and the like;
- ✔ blinds or awnings on the outside of the Buildings; and
- ✔ fences and gates.

Building (cont'd)

Building does not mean:

- ⊗ caravans, houseboats or mobile buildings fixed or freestanding and any parts or accessories;
- ⊗ building or part of a building which is legally part of a strata title building according to the applicable strata laws in your state or territory;
- ⊗ common property if the Building is part of a strata title or any property that is insured by the body corporate, whether or not that property is contained within your unit or lot and whether or not an excess applies to the strata title insurance;
- ⊗ earth or gravel pathways or driveways or other paved surfaces;
- ⊗ any building used for any business or trade;
- ⊗ a new building in the course of construction;
- ⊗ land used for cropping, growing, grazing, or any undeveloped areas at the Risk Address shown in your Certificate of Insurance;
- ⊗ any stables, commercial sheds or barns including tanks and services attached to these structures;
- ⊗ a building in the course of being demolished, or that is vacant pending demolition;
- ⊗ a temporary building or structure;
- ⊗ trees, shrubs, hedges or any other plant life including grass or lawns, or soil, sand, gravel, bark or mulch;
- ⊗ any Contents;
- ⊗ temporary fencing where there is an exposed neighbour's swimming pool and/or risk of animals escaping from neighbouring properties; or
- ⊗ a Building that is your primary residence.

Certificate of Insurance

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

Claim

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

Communicable Disease

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

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

Computer System

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



Contents

if you have a **Landlord Property Protection** Policy, means the property described below, in the Premises for the use of the Tenant, belonging to you, and are listed in the Property Condition Report or Inventory forming part of the Lease Agreement, including:

- ✓ furniture, carpets, floating floors;
- ✓ Household contents and furnishings;
- ✓ refrigerators, free standing stoves, washing machines, dishwashers or clothes dryers;
- ✓ for strata titled properties: internal paintwork, wallpaper, or any fixture or structural improvement forming part of a residence which the Body Corporate is not required by law to insure;
- ✓ electronic equipment not fixed in the Premises provided that such items are specified on the Certificate of Insurance; and
- ✓ swimming pools not permanently fixed;

if you have a **Holiday Property Protection** Policy, means household items belonging to you, including:

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

Contents does not mean:

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

Damage

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

Data

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

Defined Events

means the events listed in section 1 (Building) and section 2 (Contents) of this document, which we insure you against, subject to the Policy terms, conditions and exclusions.

Deliberate Damage

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

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

Deliberate Damage does not mean:

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

Domestic Violence

means violent, threatening or other behaviour by a person that coerces or controls a member of the person's family.

Endorsement

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

Financial Hardship

means that Your Tenant is having difficulty meeting their financial obligations under their Lease Agreement following loss of income, reduction in income, illness or disability occurring during the Period of Insurance.

**Flood**

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

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

Floor Coverings

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

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

Household Goods

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

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

Indemnity Basis

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

Inventory

means a document detailing the furnishings of a rental property which belongs to you and is for the use of the Tenant.

Lease Agreement

means a written and enforceable lease between you and your Tenant, over a domestic rental property at the Risk Address stated in your Certificate of Insurance. The lease must comply with state legislation detailing the terms and conditions of the rental property including the rental period, the amount of Rent payable, the amount of the Bond Monies that a Tenant is required to pay and any special terms agreed by the parties.

Period of Insurance

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

**Personal Effects**

for the purposes of a Holiday Property Protection Policy, means portable items, belonging to you, which are designed to be carried on or by you including but not limited to handbags, spectacles, musical instruments, photographic equipment and sporting equipment.

Policy, Policy Documents

means this document, your Certificate of Insurance and any other Endorsement or notice we give you in writing. Together they form our agreement with you.

Premises

if you have a **Landlord Property Protection** Policy, means your Building and your Contents shown in your Certificate of Insurance which is:

- ✔ owned by you;
- ✔ for the use of the Tenant; and
- ✔ primarily used as a residential rental property;

if you have a **Holiday Protection** Policy, means your Building and Contents shown in your Certificate of Insurance.

- ✔ It includes land forming the immediate surrounds and domestic gardens;
- ✘ It does not include land used for cropping, growing, grazing, stables and all property associated with stables, or any undeveloped areas at the address shown in your Certificate of Insurance.

Property Condition Report

means a property inspection report completed by you or your authorised real estate agent or a qualified appraiser:

- ✔ at the commencement of a new Lease Agreement.
- ✔ at the time when an existing Tenant vacates the property; or
- ✔ following routine property inspections completed at least every 6 months.

Rent

means the amount paid or payable by the Tenant to lease the Building as set out in the Lease Agreement.

Rent Arrears

means any Rent that has not been paid by the date it was due.

Replacement, Reinstatement

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

Risk Address

means the address shown in your Certificate of Insurance where your Building is situated or your Contents are kept and, if you have a Landlord Property Protection Policy, Contents that are kept for use by the Tenant.

Storm

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

Sub-letting

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

Sum(s) Insured

means the relevant amount(s) (including any applicable sub-limits) shown in your Certificate of Insurance or other Policy Documents as the Sum Insured applicable to the relevant cover provided under the Policy.

Tenancy

means the period of any one Tenant's occupancy.

Tenant

- ✔ if you have a Holiday Protection Policy, means the guest who has rented the Premises and includes any of their immediate family or invitees staying at the Premises;
- ✔ if you have a Landlord Property Protection Policy, Tenant means the natural person(s) described as the Tenant and named in the Lease Agreement and who occupy the Premises, including any immediate family of the Tenant or invitee residing at the Premises.

Tenant does not mean any Business, Company, Corporation or Organisation of any kind, unless approved by us.

Third Party

means someone other than a Tenant.

Uninhabitable

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

Wall Coverings

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

- ✔ paint;
- ✔ wallpaper; and
- ✔ tiles.

Window Coverings

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

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

we, us, our

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

you, your, yourself

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

Cover options and Policy types

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DEFINITIONS**3** COVER OPTIONS
AND POLICY TYPES**4** GENERAL
EXCLUSIONS**5** GENERAL
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Cover options and Policy types



This part describes the cover options that you can choose to add to your Policy as well as the two Policy types available:

- **Value Policy:** our base level Policy that provides you with cover for some of the Defined Events and lower limits on some of the cover options compared to the Value Plus Policy type
- **Value PLUS Policy:** which provides you with cover for all the Defined Events of our Value Policy plus Accidental Damage cover, enhanced benefits and higher limits on some of the cover options.

The table below indicates what cover is available for each Policy type.

Your Certificate of Insurance will show which Policy type you have selected and which cover options apply.

Before making a decision about this insurance product, please read and consider the Policy Documents which detail the terms, excesses and limitations that apply, including the General Exclusions (which start on page [73](#)) and the General Conditions (which start on page [78](#)).

	Landlord Cover <i>Building not included</i>		Landlord Customised Cover <i>Select your own covers</i>		Holiday Unit <i>Building not included</i>		Holiday Customised Cover <i>Select your own covers</i>	
	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS	Value	Value PLUS
Section 1: Building*	✗	✗	✓	✓	✗	✗	✓	✓
Section 2: Contents*	✓	✓	✓	✓	✓	✓	✓	✓
Section 3: Legal Liability*	✓	✓	✓	✓	✓	✓	✓	✓
Section 4: Loss of Rent	✓	✓	✓	✓	✓	✓	✓	✓
Section 5: Damage by Tenants	✓	✓	✓	✓	✓	✓	✓	✓
Section 6: Tenants Default	✓	✓	✓	✓	✗	✗	✗	✗

There are cover options which we will not offer on a standalone basis.

* At a minimum your Policy must include cover for Building or Contents and your legal liability as the owner of the Risk Address.

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



How to tell when information is relevant to an insurance product

The information contained in this part relates to different insurance products (Landlord Property Protection and Holiday Property Protection) and two different policy types (Value Policy and Value PLUS Policy).

Use the coloured icons below to help assist you in understanding which benefits are available on your cover.

LV	Landlord Cover Value	HV	Holiday Unit Value
LV+	Landlord Cover Value PLUS	HV+	Holiday Unit Value PLUS
LCV	Landlord Customised Value	HCV	Holiday Customised Value
LCV+	Landlord Customised Value PLUS	HCV+	Holiday Customised Value PLUS

Section 1: Building

This section describes the cover offered under Building.

When you are covered

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

The terms that apply to your cover

Building cover is subject to the terms of this Policy, including:

- the terms set out in this section, which includes information about what is covered and what is not covered, any sub-limits and excesses that apply;
- the General Exclusions (which start on page [73](#)); and
- the General Conditions (which start on page [78](#)).

What is covered (included) and what is not covered (excluded)

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

SECTION 1: BUILDING

What is covered (included) and what is not covered (excluded)

Fire, explosion or lighting

LCV LCV+ HCV HCV+

- ✓ • damage caused by fire, explosion or lightning.
-
- ✗ • loss or damage deliberately caused by you or someone with your consent;
 - ✗ • loss or damage to any item caused by heat, charring, melting or scorching where there is no flame
 - ✗ • loss or damage that is caused gradually or as a result of a recurring event (example, heat from a fireplace).

Earthquake, tsunami and volcanic eruption

LCV LCV+ HCV HCV+

- ✓ • damage caused by earthquake, tsunami or volcanic eruption.
Additional excess: An additional excess of \$300 per Claim applies.
-
- ✗ • subsequent damage caused after the first 168 hours of the initial earthquake, tsunami or volcanic eruption.

Theft or attempted theft

LCV LCV+ HCV HCV+

- ✓ • loss or damage caused by theft or attempted theft, including keys for the Risk Address up to \$1,000 for any one Claim.
 - In respect of strata title properties, theft includes the cost of re-keying or replacing locks following damage to the locks or theft of the keys where the insured is responsible for such costs.
- Sub-limit:** A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [39](#).
-
- ✗ • theft by any person ordinarily residing with you at the time of the theft;
 - ✗ • theft by a Tenant;
 - ✗ • theft by any person working for the Tenant;
 - ✗ • the non-return of the keys or theft of the key by the Tenant(s) named on the lease;
 - ✗ • theft of Household Goods.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 1: BUILDING

What is covered (included) and what is not covered (excluded)

Bursting, leaking, discharging or overflowing

LCV LCV+ HCV HCV+

- ✔
 - loss or damage to your Building caused by escape of liquid that is sudden, unexpected, accidental or without warning that occurs at the site from any fixed pipe, fixed tank, waterbed, aquarium, household appliances or fixed item used to hold liquid. If you do suffer loss or damage to your Building, you must take immediate action to prevent any further loss or damage. You must report an escape of liquid to us as soon as you become aware of it. Any additional damage due to a failure to report the event may not be covered.
 - **(exploratory costs)** we will pay up to \$500 to search for the unknown source of a leaking pipe but only if the water or liquid from the leaking pipe is causing damage to your Building.
-
- ✘
 - loss or damage caused by:
 - the gradual seepage of water or other liquids;
 - a leaking or faulty shower recess or base;
 - an inadequate drainage system;
 - wear and tear, gradual deterioration;
 - the escape of liquid occurring as a result of a gradual process of leaking; splashing, dripping or overflowing;
 - pipes designed to leak (such as an irrigation system);
 - a lack of routine maintenance as defined in the section “Keep your Building and Contents in good condition and well maintained”;
 - the escape of liquids from a plant pot, vase, planter box, terrarium, beverage container, cooking pot, bucket, swimming pool, watering can or watering systems;
 - the cost to repair or replace the item from which the water leaked or escaped;
 - the cost to replace any liquid that has escaped;
 - loss or damage to retaining and freestanding outdoor walls.

Glass Breakage

LCV LCV+ HCV HCV+

- ✔
 - accidental breakage of glass forming part of:
 - fixed mirrors, windows, panels in doors, shower screens;
 - ceramic, acrylic or fiberglass basins, baths, cisterns, toilets and sinks.
-
- ✘
 - any costs if the breakage does not extend through the entire thickness of the damaged item including chips, scratches or surface cracks;
 - a glass house or conservatory;
 - tiles;
 - fixed electronic visual display screens.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 1: BUILDING

What is covered (included) and what is not covered (excluded)

Malicious Damage by Third Party

LCV LCV+ HCV HCV+

- ✓ • loss or damage caused by malicious acts and/or Deliberate Damage by a Third Party.
-
- ✗ • destruction or damage intentionally caused by:
 - you;
 - a member of your family;
 - a person acting with the express or implied consent of you or any member of your family; or
 - a Tenant (refer to Section 5: Damage by Tenants);
 - loss or damage to Household Goods.

Flood

LCV LCV+ HCV HCV+

- ✓ • loss or damage caused by Flood (unless this is excluded on your Certificate of Insurance).
Additional excess: An additional excess of \$500 per Claim applies.
-
- ✗ • loss or damage caused by actions of the sea, high water, tidal wave or Storm surge;
 - ✗ • loss or damage caused by:
 - soil movement including erosion, landslide, mudslide or subsidence, unless it is directly caused by and occurs within 168 hours of the Flood;
 - shrinkage or expansion of earth or land; or
 - hydrostatic pressure;
 - loss or damage to gates or fences if they are not well maintained and are not in good order and repair;
 - loss or damage to gravel pathways, gravel driveways and walkways;
 - loss or damage to retaining walls;
 - loss or damage to swimming pool and spa covers, their liners or their solar domes;
 - the cost of cleaning mud or debris out of tanks, swimming pools or spas;
 - loss or damage to pontoons, jetties or bridges;

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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**SECTION 1: BUILDING****What is covered (included) and what is not covered (excluded)****Storm**

LCV	LCV+	HCV	HCV+
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- loss or damage caused by Storm.



- loss or damage caused by erosion, vibration, subsidence, landslip, landslide, mudslide, collapse, shrinkage or any other earth movement, (except for damage caused by a landslide or subsidence that is proved to have occurred within 168 hours of, and directly because of, a Storm and not because of erosion over time, structural fault or design fault);
- loss or damage caused by, in connection to or arising from your failure, to maintain the property in a good state of repair or failure to fix damage or deterioration;
- loss or damage caused by, in connection to or arising from blocked drains or roof gutters or valleys overflowing due to prior build-up of leaves or other debris not allowing rainwater to drain adequately, where reasonable action has not been taken by you and or your property manager to remove such build-up of leaves or other debris;
- loss or damage caused by, in connection to or arising from rain or hail entering the Buildings due to part of the roof being rusted through;
- loss or damage to swimming pool covers, their liners or their solar domes;
- loss or damage to external paintwork or other exterior coatings of the Buildings caused by rainwater;
- loss or damage arising from water seeping, percolating or otherwise penetrating into the Buildings as a result of:
 - structural defects;
 - faulty design of the Buildings;
 - faulty workmanship in the construction of the Buildings;
- the cost of cleaning or removing mud or debris out of swimming pools and spas or replacing the water.

LV

Landlord Cover Value

LV+

Landlord Cover Value PLUS

LCV

Landlord Customised Value

LCV+

Landlord Customised Value PLUS

HV

Holiday Unit Value

HV+

Holiday Unit Value PLUS

HCV

Holiday Customised Value

HCV+

Holiday Customised Value PLUS

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SECTION 1: BUILDING

What is covered (included) and what is not covered (excluded)

Impact Damage

LCV LCV+ HCV HCV+

- ✓ loss or damage caused due to impact from:
 - an aircraft, space debris or debris from an aircraft, rocket or satellite;
 - any vehicle (including a waterborne craft);
 - any animal;
 - a falling tree or falling part of a tree;
 - a satellite dish, television or radio aerials or masts that have broken or collapsed (but excluding damage to the satellite dish, television or radio aerial, or masts).

- ✗ loss or damage caused due to impact from:
 - an animal kept on the Premises or a domestic animal such as a pet;
 - lopping or felling of tree(s) by you or a person acting with your consent;
 - a road vehicle, crane or earthmoving equipment to driveways, paths, paving or underground services;
 - the costs for:
 - removing a tree stump from the ground; or
 - removing any part of a tree that has not fallen.

Riot or civil commotion

LCV LCV+ HCV HCV+

- ✓ loss or damage caused by riot or civil commotion;
- ✓ strikers or locked-out workers or persons taking part in labour disturbances;
- persons of malicious intent acting on behalf of or in connection with any political organisation(s).

- ✗ loss or damage caused after the first 168 hours of any riot, civil commotion or industrial unrest.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 1: BUILDING

What is covered (included) and what is not covered (excluded)

Loss of or damage to the motor of household electrical machines

LCV LCV+ HCV HCV+

- ✓ loss or damage to an electric motor in a domestic machine or appliance that forms part of your Building and has been burnt out by an electrical current.

How we may settle your Claim: We will, acting reasonably, settle your Claim for damages to the motor of household electrical machines as follows:

- if you have a Value Policy, the Replacement value reduced by 8% for each full year since the date of manufacture of the motor for which a Claim is submitted; and
- if you have a Value PLUS Policy:
 - the Replacement value for items up to 5 years old from date of manufacture of the motor; and
 - the Replacement value reduced by 7% for each full year since the date of manufacture of the motor for which the Claim is submitted for items over 5 years old.

- ✗ motors within radios, televisions, video or sound recording or playing equipment, computers and ancillary equipment and microwave ovens) forming part of Buildings caused by the actual burning out of such motor by the electrical current therein;
- electrical contacts at which sparking or arcing occurs in ordinary working;
- lighting or heating elements, fuses or protective devices;
- loss of use, depreciation, wear and tear.

Tax Audit Fees

LV+ LCV+

- ✓ we will pay for reasonable expenses you incur as a result of an investigation or audit related to the Premises shown on your Certificate of Insurance, conducted by the Australian Taxation Office first notified to you during the Period of Insurance. We will only pay this benefit if you told us about the audit prior to the fees being incurred.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [39](#).

- ✗ any audit fees that relate to a criminal prosecution;
- any fines, penalties, interest or adjustments to tax;
- any fees incurred by someone other than a qualified accountant, registered tax agent or tax consultant;
- fees where the final assessment of your taxable income for the period being audited is 20%, or more, higher than your original declaration;
- Taxation Office allowed timelines.

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

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SECTION 1: BUILDING

What is covered (included) and what is not covered (excluded)

Accidental Damage by Third Party

LCV+ **HCV+**

- ✓ accidental loss or damage by a Third Party (including the insured) to your Building provided that the loss or damage is not able to be covered by any other Section of the Policy.

Excess: An excess of an amount which is the greater of:

- your standard excess; and
- \$250

- ✗ Accidental Damage caused by Tenants (refer to optional cover Section 5: Damage by Tenants);
- loss or damage caused by or directly out of:
 - the actions of cleaning;
 - heat smoke or soot when the Buildings and/or Contents have not caught fire;
- loss of/or contamination of water in swimming pools, spas, water tanks or similar structures;
- damage to swimming pools or similar structures;
- damage to floor or wall tiles.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 1: BUILDING

Limits that apply to your cover

The following limits apply to your Building cover, unless your Policy Documents provide otherwise.

Building Cover			
LCV	LCV+	HCV	HCV+
Up to the Sum Insured	Up to the Sum Insured	Up to the Sum Insured	Up to the Sum Insured

Sub-limits applicable

The following sub-limits apply to benefits provided under Building cover, unless your Policy Documents provide otherwise.

Fences & gates			
For loss or damage caused to fences and gates:			
LCV	LCV+	HCV	HCV+
\$10,000 per Claim	\$10,000 per Claim	\$10,000 per Claim	\$10,000 per Claim

Theft or attempted theft			
For the cost of re-keying or replacing locks, which is provided under the Theft or attempted theft Defined Event:			
LCV	LCV+	HCV	HCV+
\$1,000 per Claim	\$1,000 per Claim	\$1,000 per Claim	\$1,000 per Claim

under Building cover (section 1) and Contents cover (section 2), and any other policies we have issued to you cover the same [benefit/liability/event or cause].

Tax Audit Fees			
For Tax Audit Fees (Value PLUS Policy only):			
LV+	LCV+		
\$5,000 in total	\$5,000 in total		

under Building cover (section 1) and Contents cover (section 2), and any other policies we have issued to you cover the same [benefit/liability/event or cause].

Security (Holiday Property Protection Policy only)

If you have a Holiday Property Protection Policy:

- 🔒 All external doors in the Building must be secured by keyed deadlocks, keyed deadbolts or keypad access and sheds and/or garages are secured by padlocks or a suitable alternative agreed to by us.
- 🔒 All external windows must be secured by keyed locks.
- 🔒 If the required security is not in place, an additional theft excess will be applied. This excess will be shown in your Certificate of Insurance.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

Section 2: Contents

This section describes the cover offered under Contents.

When you are covered

Your Certificate of Insurance will specify if your Contents are insured with us and indicate your chosen Policy type. The maximum we will pay for Contents will be shown on your Certificate of Insurance.

The terms that apply to your cover

Contents cover is subject to the terms of this Policy, including:

- the terms set out in this section, which includes information about what is covered and what is not covered, any sub-limits and excesses that apply;
- the General Exclusions (which start on page [73](#)); and
- the General Conditions (which start on page [78](#)).

What is covered (included) and what is not covered (excluded)

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

SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)

Fire, explosion or lighting

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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- ✓ • damage caused by fire, explosion or lightning.
-
- ✗ • loss or damage deliberately caused by you or someone with your consent;
 - ✗ • loss or damage to any item caused by heat, charring, melting or scorching where there is no flame;
 - ✗ • loss or damage that is caused gradually or as a result of a recurring event (example, heat from a fireplace).

Earthquake, tsunami and volcanic eruption

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- ✓ • damage caused by earthquake, tsunami or volcanic eruption.
Additional excess: An additional excess of \$300 per Claim applies.
-
- ✗ • subsequent damage caused after the first 168 hours of the initial earthquake, tsunami or volcanic eruption.

Theft or attempted theft

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- ✓ • loss or damage caused by theft or attempted theft, including:
 - keys for the Risk Address up to \$1,000 per Claim;
 - if you have a Holiday Property Policy, Contents from a locked garage or locked garden shed is covered, where forced entry is evident up to \$2,500 per Claim;
- in respect of strata title properties, theft includes the cost of re-keying or replacing locks following damage to the locks or theft of the keys where the insured is responsible for such costs.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page 48.

- ✗ • theft by any person ordinarily residing with you at the time of the theft;
- ✗ • theft by a Tenant;
- ✗ • theft by any person working for the Tenant;
- ✗ • the non-return of the keys or theft of the key by the Tenant(s) named on the Lease Agreement or booking form;
- ✗ • theft of Household Goods.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)

Bursting, leaking, discharging or overflowing

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- ✓
 - loss or damage to your Contents caused by escape of liquid that is sudden, unexpected, accidental or without warning that occurs at the site from any fixed pipe, fixed tank, waterbed, aquarium, household appliances or fixed item used to hold liquid. If you suffer loss or damage to your Contents, you must take immediate action to prevent any further loss or damage. You must report an escape of liquid to us as soon as you become aware of it. Any additional damage due to a failure to report the event may not be covered.
-
- ✗
 - loss or damage caused by:
 - the gradual seepage of water or other liquids;
 - a leaking or faulty shower recess or base; an inadequate drainage system;
 - wear and tear, gradual deterioration;
 - the escape of liquid occurring as a result of a gradual process of leaking; splashing, dripping or overflowing;
 - pipes designed to leak (such as an irrigation system);
 - a lack of routine maintenance as defined in the section "Keep your Building and Contents in good condition and well maintained";
 - the escape of liquids from a plant pot, vase, planter box, terrarium, beverage container, cooking pot, bucket, swimming pool, watering can or watering systems;
 - the cost to repair or replace the item from which the water leaked or escaped;
 - the cost to replace any liquid that has escaped.

Glass Breakage

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- ✓
 - accidental breakage of glass forming part of:
 - your furniture;
 - freestanding mirrors.
-
- ✗
 - any costs if the breakage does not extend through the entire thickness of the damaged item including chips, scratches or surface cracks;
 - the screen of an electronic visual display unit;
 - tiles;
 - glass in a picture frame, clock or television;
 - crockery, glassware, glass vases and ornaments.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)



Malicious Damage by Third Party

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

-  • loss or damage caused by malicious acts and/or Deliberate Damage by a Third Party.
-
-  • destruction or damage intentionally caused by:
 - you;
 - a member of your family;
 - a person acting with the express or implied consent of you or any member of your family; or
 - a Tenant (refer to Section 5: Damage by Tenants);
 - loss or damage to Household Goods.

Flood

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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-  • loss or damage caused by Flood (unless this is excluded on your Certificate of Insurance).
- Additional excess:** An additional excess of \$500 per Claim applies.
-
-  • loss or damage caused by actions of the sea, high water, tidal wave or Storm surge;
 - loss or damage caused by:
 - soil movement including erosion, landslide, mudslide or subsidence, unless it is directly caused by and occurs within 168 hours of the Flood;
 - shrinkage or expansion of earth or land; or
 - hydrostatic pressure;
 - loss or damage to swimming pool and spa covers, their liners or their solar domes.

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

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SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)

Storm

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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- loss or damage caused by Storm.



- loss or damage caused by erosion, vibration, subsidence, landslip, landslide, mudslide, collapse, shrinkage or any other earth movement, (except for damage caused by a landslide or subsidence that is proved to have occurred within 168 hours of, and directly because of, a Storm and not because of erosion over time, structural fault or design fault);
- loss or damage caused by, in connection to or arising from your failure, to maintain the property in a good state of repair or failure to fix damage or deterioration;
- loss or damage caused by, in connection to or arising from blocked drains or roof gutters or valleys overflowing due to prior build-up of leaves or other debris not allowing rainwater to drain adequately, where reasonable action has not been taken by you and or your property manager to remove such build-up of leaves or other debris;
- loss or damage caused by, in connection to or arising from rain or hail entering the Buildings due to part of the roof being rusted through;
- loss or damage to swimming pool covers, their liners or their solar domes;
- loss or damage arising from water seeping, percolating or otherwise penetrating into the buildings as a result of:
 - structural defects;
 - faulty design of the buildings;
 - faulty workmanship in the construction of the buildings.

Impact Damage

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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- loss or damage caused due to impact from:
 - an aircraft, space debris or debris from an aircraft, rocket or satellite;
 - any vehicle (including a waterborne craft);
 - any animal;
 - a falling tree or falling part of a tree;
 - a satellite dish, television or radio aerials or masts that have broken or collapsed (but excluding damage to the satellite dish, television or radio aerial, or masts that have broken or collapsed).



- loss or damage caused due to impact from:
 - an animal kept on the Premises or a domestic animal such as a pet; or
 - lopping or felling of tree(s) by you or a person acting with your consent;
- the costs for:
 - removing a tree stump from the ground; or
 - removing any part of a tree that has not fallen.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)

Riot or civil commotion

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- ✓
 - loss or damage caused by riot or civil commotion;
 - strikers or locked-out workers or persons taking part in labour disturbances;
 - persons of malicious intent acting on behalf of or in connection with any political organisation(s).

- ✗
 - loss or damage caused after the first 168 hours of any riot, civil commotion or industrial unrest.

Loss of or damage to the motor of household electrical machines

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- ✓
 - loss or damage to an electric motor in a domestic machine or appliance that forms part of your Contents and has been burnt out by an electrical current.

How we may settle your Claim: We will, acting reasonably, settle your Claim for damages to the motor of household electrical machines as follows:

 - if you have a Value Policy, the Replacement value reduced by 8% for each full year since the date of manufacture of the motor for which a Claim is submitted; and
 - if you have a Value PLUS Policy:
 - the Replacement value for items up to 5 years old from date of manufacture of the motor; and
 - the Replacement value reduced by 7% for each full year since the date of manufacture of the motor for which the Claim is submitted for items over 5 years old.

- ✗
 - motors within radios, televisions, video or sound recording or playing equipment, computers and ancillary equipment and microwave ovens forming part of Contents caused by the actual burning out of such motor by the electrical current there in;
 - electrical contacts at which sparking or arcing occurs in ordinary working;
 - lighting or heating elements, fuses or protective devices;
 - loss of use, depreciation, wear and tear.

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

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SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)

Temporary removal of Contents

HV HV+ HCV HCV+

- ✔
 - damage to Contents caused by:
 - Theft;
 - Storm;
 - Flood;
 - rainwater; or
 - impact anywhere in Australia,
 - while the Contents are temporarily removed to any occupied private residence or any other Premises where you (or any member of your family permanently living with you) are temporarily living but not while contained in a tent, vehicle, caravan, waterborne craft or aircraft.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [48](#).

- ✘
 - N/A

Contents while in transit

HV HV+ HCV HCV+

- ✔
 - whilst moving to a new address within Australia, we will cover your Contents while they are being moved, for loss or damage caused by:
 - fire;
 - collision; or
 - overturning of the vehicle carrying them.

- ✘
 - N/A

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 2: CONTENTS

What is covered (included) and what is not covered (excluded)

Tax Audit Fees

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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- we will pay for reasonable expenses you incur as a result of an investigation or audit related to the Premises shown on your Certificate of Insurance, conducted by the Australian Taxation Office first notified to you during the Period of Insurance. We will only pay this benefit if you told us about the audit prior to the fees being incurred.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [48](#).



- any audit fees that relate to a criminal prosecution;
- any fines, penalties, interest or adjustments to tax;
- any fees incurred by someone other than a qualified accountant, registered tax agent or tax consultant;
- fees where the final assessment of your taxable income for the period being audited is 20%, or more, higher than your original declaration;
- Taxation Office allowed timelines.

Accidental Damage by Third Party

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------



- accidental loss or damage by a Third Party (including the insured) to your Contents provided that the loss or damage is not able to be covered by any other Section of the Policy.

Excess: An excess of an amount which is the greater of:

- your standard excess; and
- \$250.



- Accidental Damage caused by Tenants (refer to optional cover Section 5: Damage by Tenants);
- loss or damage caused by or directly out of:
 - the actions of cleaning;
 - heat smoke or soot when the Buildings and/or Contents have not caught fire;
- loss of/or contamination of water in swimming pools, spas, water tanks or similar structures;
- damage to swimming pool and/or spa covers, their liners or their solar domes.

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

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SECTION 2: CONTENTS

Limits that apply to your cover

The following limits apply to your Contents cover, unless your Policy Documents provide otherwise.

Contents Cover							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$30,000	\$70,000	Up to the nominated Sum Insured	Up to the nominated Sum Insured	\$30,000	\$60,000	Up to the nominated Sum Insured	Up to the nominated Sum Insured

Sub-limits that apply to benefits provided under your cover

The following sub-limits apply to benefits provided under Contents cover, unless your Policy Documents indicate otherwise.

Theft or attempted theft							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
For the cost of re-keying or replacing locks, which is provided under the Theft or attempted theft Defined Event:							
\$1,000 per Claim							

under Building cover (section 1) and Contents cover (section 2), and any other policies we have issued to you cover the same [benefit/liability/event or cause].

Temporary removal of Contents

For Temporary removal of Contents (Holiday Property Protection only):

HV	HV+	HCV	HCV+
20% of the nominated Sum Insured			

under Building cover (section 1) and Contents cover (section 2), and any other policies we have issued to you cover the same [benefit/liability/event or cause].

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 2: CONTENTS

Sub-limits that apply to benefits provided under your cover

Tax Audit Fees

For Tax Audit Fees (Value PLUS Policy only):

LV+

\$5,000 in
total

LCV+

\$5,000 in
total

under Building cover (section 1) and Contents cover (section 2), and any other policies we have issued to you cover the same [benefit/liability/event or cause].

Security

If you have a Holiday Property Protection Policy or you have a Landlord Property Protection Policy with Contents Sums Insured exceeding \$250,000:

- 🔒 All external doors in the Building must be secured by keyed deadlocks, keyed deadbolts or keypad access and sheds and/or garages are secured by padlocks or a suitable alternative agreed to by us.
- 🔒 All external windows must be secured by keyed locks.
- 🔒 If the required security is not in place, an additional theft excess will be applied. This excess will be shown in your Certificate of Insurance.

LV Landlord Cover Value

LV+ Landlord Cover Value PLUS

LCV Landlord Customised Value

LCV+ Landlord Customised Value PLUS

HV Holiday Unit Value

HV+ Holiday Unit Value PLUS

HCV Holiday Customised Value

HCV+ Holiday Customised Value PLUS

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Section 3: Legal Liability

This section describes the cover offered under Legal Liability.

When you are covered

Your Certificate of Insurance will specify if you have Legal Liability and indicate your chosen Policy type. The maximum we will pay for Legal Liability will be shown on your Certificate of Insurance.

The terms that apply to your cover

Legal Liability cover is subject to the terms of this Policy, including:

- the terms set out in this section, which includes information about what is covered and what is not covered, any sub-limits and excesses that apply;
- the General Exclusions (which start on page [73](#)); and
- the General Conditions (which start on page [78](#)).

What is covered (included) and what is not covered (excluded)

Legal Liability

LV LV+ LCV LCV+ HV HV+ HCV HCV+



- amounts which you, as the owner of the Premises, may become legally liable to pay as compensation in respect to any one accident, or series of accidents, arising out of one event or originating cause, that had resulted in:
 - death, bodily injury or illness; and/or
 - physical loss of or physical damage to property,
 - which occurred at the Premises during the Period of Insurance;

- all reasonable legal costs, charges and expenses recoverable by any claimant from you or from any other person insured by this Policy;

Let us know if you expect to incur legal fees and expenses before doing so, so that we can inform you whether we agree these are reasonable;

- we will only cover you for your legal liability arising out of your ownership of either the Building or Contents or both insured under this Policy.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

SECTION 3: LEGAL LIABILITY

What is covered (included) and what is not covered (excluded)

Legal Liability

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- X
 - any Claim:
 - arising out of the ownership, possession or use by you of any land or Building or Contents other than those at the Risk Address shown in your Certificate of Insurance;
 - arising out of the ownership, possession or use by you of the Building if you have not insured your Building under this Policy.
 - arising out of the ownership, possession or use by you of the Contents if you have not insured your Contents under this Policy.
 - in respect of death, bodily injury or illness to any:
 - member of your family ordinarily residing with you;
 - person arising out of or in the course of employment of such person either in the service of you or of any other person insured by this Section of the Policy; or
 - person arising from pregnancy or the transmission of any infectious disease or virus;
 - in respect of damage to property belonging:
 - to or in the physical or legal control of you or any member of your permanent household; or
 - to any person in the service of either you or of any other person insured by this Section of the Policy;
 - arising out of or in connection with any business or occupation carried on by you or of any other person insured by this Policy other than that of landlord;
 - arising out of, caused by or in connection with lifts;
 - arising out of, caused by or in connection to the ownership, possession or use of any vehicles such as but not limited to cars, motorcycles, motor scooters, caravans, trailers, motorised bicycles, motorised skateboards and the like (other than ride on mowers used for private purposes);
 - arising out of, or caused by or in connection with hovercraft or watercraft;

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

SECTION 3: LEGAL LIABILITY

What is covered (included) and what is not covered (excluded)

Legal Liability

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
----	-----	-----	------	----	-----	-----	------

- X
 - any Claim:
 - arising out of, caused by or in connection to the ownership, possession or use of any aircraft landing area, or any aircraft including kites or model aircraft or drones or any other aerial devices;
 - arising out of or in connection with your Tenants, or a member of your Tenants family, or your Tenants guests using any aircraft owned by you including model and toy and Remotely Piloted Aircraft (RPA);
 - arising out of alterations, additions, repairs or decorations to the Building which exceed a total cost of \$30,000;
 - arising out of any liability imposed by contract;
 - for any libel or slander;
 - arising from a strata title building unless the building is insured by our Policy. This exclusion will not apply to your liability which falls outside the responsibility of the body corporate or strata title company;
 - arising out of vibration or interference with any land, Building or property;
 - arising out of any actual, alleged or threatened contamination or pollution of any property, land, the atmosphere or any watercourse or body of water (including groundwater) other than arising from an occurrence which is neither reasonably expected or intended by you and is a consequence of a sudden cause which takes place at a clearly identifiable time and place during the Period of Insurance;
 - due to any erosion, subsidence or landslide;
 - arising from the supply of any alcohol or drugs;
 - because you own or are legally responsible for any wharf, jetty or pontoon;
 - arising out of any penalties, fines, punitive, exemplary or aggravated damages for which you are liable;
 - arising from actions brought against you in a court outside Australia or a court that applies law that is not Australian law;
 - arising from any liability for which you or your family are required by law to hold an insurance policy; or
 - Claims arising out of the ownership, possession or use by you of any animals or birds;

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

SECTION 3: LEGAL LIABILITY

What is covered (included) and what is not covered (excluded)

Legal Liability

LV LV+ LCV LCV+ HV HV+ HCV HCV+

- X
 - we will not:
 - cover your legal liability arising out of breach of copyright or an act of assault caused by you;
 - cover for any legal liability arising from any:
 - statutory compulsory scheme or fund, or
 - accident compensation scheme or workers' compensation policy of insurance, or
 - industrial award;
 - cover you for any legal liability which is in excess of that recoverable under any:
 - statutory compulsory scheme or fund, or
 - accident compensation scheme or workers' compensation policy of insurance, or
 - industrial award;
 - pay for any aggravated, exemplary or punitive damages, fines or penalties for which you are liable;
 - pay for legal liability that arises from participation in any professional sports and/or claims where you are a third party;
 - pay for legal liability that arises from any unlawful or criminal act;
 - cover any legal liability caused by or arising from or in connection with the actual or alleged use or presence of asbestos;
 - cover any legal liability caused by or arising from or in connection with any gradual contamination or pollution of land, air or water;
 - in respect of a Holiday Property Protection Policy, cover any claims which arise out of or from activities associated with the operation of a complex (of which the Premises forms part) as a resort and/or hotel and/or a strata-title complex, or from the use of facilities which are not for the exclusive use of the occupants of:
 - the unit insured on the Certificate of Insurance or
 - the unit noted on the Certificate of Insurance in which the insured Contents are situated, or
 - the unit insured on the Certificate of Insurance, arising out of services provided to the unit by a service provider or facility contained within or external to a complex (of which the Premises forms part).

Limits

The following limits apply to your Legal Liability, unless your Policy Documents indicate otherwise.

Legal Liability

LV LV+ LCV LCV+ HV HV+ HCV HCV+

\$20 million

(inclusive of all reasonable legal costs, charges and expenses) in respect of any one accident or series of accidents arising out of one event or originating cause, and in total under Building cover (section 1) and Contents cover (section 2), and any other policies we have issued to you which cover the same [benefit/liability/event or cause].

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

Section 4: Loss of Rent

This section describes the cover offered under Loss of Rent.

When you are covered

Your Certificate of Insurance will specify if you have Loss of Rent cover and indicate your chosen Policy type. The maximum we will pay for Loss of Rent will be shown on your Certificate of Insurance.

The terms that apply to your cover

Loss of Rent cover is subject to the terms of this Policy, including:

- the terms set out in this section, which includes information about what is covered and what is not covered, any sub-limits and excesses that apply;
- the General Exclusions (which start on page [73](#)); and
- the General Conditions (which start on page [78](#)).

SECTION 4: LOSS OF RENT

What is covered (included) and what is not covered (excluded)

Loss of Rent

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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- loss of Rent arising from your Building and/or Contents being damaged by a Defined Event and your Tenant can no longer safely reside in the Premises but only if:
 - the Damage was caused to either:
 - the Building by any of the Defined Events under Building cover (section 1) and we cover the Building; or
 - the Contents by any of the Defined Events under Contents cover (section 2) and we cover the Contents;
 - your Claim for Damage has been accepted and that Claim involves Damage to the Buildings and/or Contents insured by this Policy; and
 - the Damage caused to the Building and/or Contents deems the Premises to become Uninhabitable.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [56](#).



- any Claim for loss of Rent arising from Tenant Damage;
- any Claim exceeding the Sum Insured shown in your Certificate of Insurance;
- loss of Rent for a period exceeding 52 weeks;
- loss of Rent where there was no Residential Tenancy Agreement in place at the time of the incident;
- unreasonable delays in the property repair/ re-instatement process. Any delays in the repair or rebuild that were outside of your control will be disregarded when determining what constitutes a reasonable repair period;
- loss of Rent after the property has been re- instated and is considered habitable;
- loss of Rent incurred as a result of Building Damage, where we do not insure the Building;
- loss of Rent incurred as a result of Contents Damage, where we do not insure the Contents.
- rental guarantee arrangements.

LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS



SECTION 4: LOSS OF RENT

What is covered (included) and what is not covered (excluded)

Prevention of Access

LCV+ HCV+

- ✔
 - when we insure your Building or your strata titled property forming part of a residence which the Body Corporate, is not required by law to insure, we will cover loss of Rent as a result of access to the Premises being denied due to:
 - damage to neighbouring premises in the immediate vicinity caused by a Defined Event, other than malicious or Deliberate Damage; or
 - a government authority prohibiting your Premises from being occupied as a direct result of Damage to, or threat of Damage to, your Premises; or neighbouring premises caused by a Defined Event.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page 56.

- ✘
 - any Claim exceeding the Sum Insured shown in your Certificate of Insurance;
 - loss of Rent for a period exceeding 52 weeks.

Sub-limits that apply to benefits provided under your cover

The following sub-limits apply to benefits provided under Loss of Rent cover, unless your Policy Documents provide otherwise.

Loss of Rent							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
52 weeks	52 weeks	52 weeks	52 weeks	\$50,000	\$50,000	Up to nominated Sum Insured	Up to nominated Sum Insured

Prevention of Access			
LCV+		HCV+	
52 weeks		52 weeks	

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

Section 5: Damage by Tenant

This section describes the cover offered under Damage by Tenant.

When you are covered

Your Certificate of Insurance will specify if you have Damage by Tenant cover and indicate your chosen Policy type. The maximum we will pay for Damage by Tenant will be shown on your Certificate of Insurance.

The terms that apply to your cover

Damage by Tenant cover is subject to the terms of this Policy, including:

- the terms set out in this section, which includes information about what is covered and what is not covered, any sub-limits and excesses that apply;
- the General Exclusions (which start on page [73](#)); and
- the General Conditions (which start on page [78](#)).

SECTION 5: DAMAGE BY TENANT

What is covered (included) and what is not covered (excluded)

Deliberate Damage by Tenants

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
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- losses arising from Deliberate Damage by the Tenants caused to the Building and/or Contents occurring during the Period of Insurance, provided that the loss or damage is not able to be covered by any other Section of this document.



- Deliberate Damage to Household Goods (refer to Definitions);
- fire or explosion (refer to Section 1);
- additional damage arising from the actions or lack of actions by you or your agent to minimise Deliberate Damage caused by a Tenant;
- loss or damage caused by or arising directly out of:
 - the actions of cleaning;
 - heat, smoke or soot when the Building and/or Contents have not caught fire;
 - poor housekeeping by your Tenants or a member of your Tenant's family or your Tenant's guests. Poor housekeeping includes costs associated with the Tenant's untidy, unclean or unhygienic living habits;
 - loss or contamination of water in swimming pools, spas or water tanks or similar structures;
 - damage to swimming pools and/or spas and/or similar structures including their covers, liners or solar domes;
- an act by a Tenant, where you consented to the act.

Accidental Damage by Tenant

LV+	LCV+	HV+	HCV+
-----	------	-----	------



- Accidental Damage caused by Tenants occurring during the Period of Insurance, provided that the loss or damage is not able to be covered by any other Section of this document.

Excess: Claims for Accidental Damage by Tenants are subject to an excess payable by you of \$250 for each event.

The maximum excess we will charge for each Claim involving multiple events is \$500.



- Accidental Damage to Household Goods (refer to Definitions);
- loss or damage caused by or arising directly out of:
 - the actions of cleaning;
 - heat, smoke or soot when the Building or Contents have not caught fire;
 - poor housekeeping by your Tenants or a member of your Tenant's family or your Tenant's guests. Poor housekeeping includes costs associated with the Tenant's untidy, unclean or unhygienic living habits;
 - loss or contamination of water in swimming pools, spas or water tanks or similar structures; or
 - damage to swimming pools and/or spas and/or similar structures including their covers, liners or solar domes

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS





SECTION 5: DAMAGE BY TENANT

What is covered (included) and what is not covered (excluded)

Accidental Damage by Pets

LV+ **LCV+**

- ✓ Accidental Damage caused by dogs or cats occurring during the Period of Insurance, provided that the loss or damage is not able to be covered by any other Section of this document.

Excess: Claims for Accidental Damage by Tenants are subject to an excess payable by you of \$250 for each event.

The maximum excess we will charge for each Claim involving multiple events is \$500.

- ✗ Accidental Damage to Household Goods (refer to Definitions);
- ✗ loss or damage caused by or arising directly out of:
 - the actions of cleaning;
 - heat, smoke or soot when the Building or Contents have not caught fire;
 - poor housekeeping by your Tenants or a member of your Tenant's family or your Tenant's guests. Poor housekeeping includes costs associated with the Tenant's untidy, unclean or unhygienic living habits;
 - loss or contamination of water in swimming pools, spas or water tanks or similar structures; or
 - damage to swimming pools and/or spas and/or similar structures including their covers, liners or solar domes

Theft by Tenants

LV **LV+** **LCV** **LCV+**

- ✓ Theft by Tenants occurring during the Period of Insurance, subject to the theft being reported to police.

Excess: Claims for Theft by Tenants are subject to an excess payable by you of \$250.

- ✗ the non-return or theft of keys or remote(s) by the Tenant(s);
- ✗ any theft that has not been reported to police; and
- ✗ theft of Household Goods (refer to Definitions).

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 5: DAMAGE BY TENANT

What is covered (included) and what is not covered (excluded)

Legal Expenses

LV+ **LCV+**

- ✓ legal expenses incurred, for the purposes of recovering any amount payable under Damage by Tenant cover (section 5), comprising of court application and/or court lodgement fees and/or court-appointed bailiff/sheriff fees;
 - up to \$500 to cover your property manager's fees for attending the court or tribunal on your behalf, provided the fee amount and structure is stipulated in the management agreement with your property manager, prior to the commencement of court action.
-
- ✗ court costs incurred to defend you or your property manager against actions brought by the Tenant;
 - costs charged by the managing agent for preparing and lodging an insurance Claim on behalf of the owner; and
 - independent legal costs (unless approved by us prior to legal appointment).

Garbage Removal

LV **LV+** **LCV** **LCV+**

- ✓ expenses incurred for the purpose of removing garbage left by the Tenant, during the Period of Insurance, in order to return the Premises to a habitable condition.
Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [61](#).
- ✗ costs associated with the use of regular garbage removal services provided by local councils and the like.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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**SECTION 5: DAMAGE BY TENANT****Sub-limits that apply to benefits provided under your cover**

The following sub-limits apply to benefits provided under Damage by Tenant cover, unless your Policy Documents provide otherwise.

Damage by Tenant

For loss in connection with, or arising out of, contamination from methamphetamine or other illicit drug use, manufacturing or distribution.

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

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$50,000 per Claim	\$60,000 per Claim	\$50,000 per Claim	\$60,000 per Claim	\$50,000 per Claim	\$60,000 per Claim	\$50,000 per Claim	\$60,000 per Claim

For loss or damage caused to fences and gates:

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$10,000 per Claim							

Deliberate Damage by Tenants

LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
Up to \$50,000	Up to \$70,000	Up to Building nominated Sum Insured (if selected) or \$50,000	Up to Building nominated Sum Insured (if selected) or \$70,000	\$50,000	\$60,000	Up to Building nominated Sum Insured (if selected) or \$50,000	Up to Building nominated Sum Insured (if selected) or \$60,000

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 5: DAMAGE BY TENANT

Sub-limits that apply to benefits provided under your cover

Accidental Damage by Tenant							
LV+	LCV+	HV+	HCV+				
Up to \$70,000	Up to Building nominated Sum Insured (if selected) or \$70,000	\$60,000	Up to Building nominated Sum Insured (if selected) or \$60,000				
Loss or damage caused to the following (unless specifically insured elsewhere in this Policy):							
Floor Coverings							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$1,500 per Claim per Tenancy							
Wall Painting							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$1,000 per Claim per Tenancy							
Window Coverings							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$1,000 per Claim per Tenancy							
Benchtops and vanity tops							
LV	LV+	LCV	LCV+	HV	HV+	HCV	HCV+
\$1,500 per Claim per Tenancy							
LV	Landlord Cover Value	LV+	Landlord Cover Value PLUS	LCV	Landlord Customised Value	LCV+	Landlord Customised Value PLUS
HV	Holiday Unit Value	HV+	Holiday Unit Value PLUS	HCV	Holiday Customised Value	HCV+	Holiday Customised Value PLUS

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SECTION 5: DAMAGE BY TENANT

Sub-limits that apply to benefits provided under your cover

Theft by Tenants

LV	LV+	LCV	LCV+
Up to \$50,000	Up to \$70,000	Up to Building nominated Sum Insured (if selected) or \$50,000	Up to Building nominated Sum Insured (if selected) or \$70,000

Garbage Removal

LV+	LCV+
\$500	\$500

These are combined limits across Damage by Tenants cover (section 5) and Tenant Default and Rent Loss due to Tenant Damage cover (section 6), and over any other policies we have issued to you which cover the same benefit, event or cause.

Legal Expenses

LV	LV+	LCV	LCV+
\$5,000	\$7,500	\$5,000	\$7,500

These are combined limits across Damage by Tenants cover (section 5) and Tenant Default and Rent Loss due to Tenant Damage cover (section 6), and over any other policies we have issued to you which cover the same benefit, event or cause.

Property Condition Report (Landlord Property Protection Policy only)

When you are covered for Damage and Theft by Tenants, we may (acting reasonably) not pay for any Claim where a Property Condition Report has not been completed and signed by you (or your representative) and the Tenant upon commencement of the Lease Agreement.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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Section 6: Tenant Default and Rent Loss due to Tenant Damage

This section describes the cover offered under Tenant Default and Rent Loss due to Tenant Damage.

When you are covered

Your Certificate of Insurance will specify if you have Tenant Default and Rent Loss due to Tenant Damage cover and indicate your chosen Policy type. The maximum we will pay for Tenant Default and Rent Loss due to Tenant Damage will be shown on your Certificate of Insurance.

The terms that apply to your cover

Tenant Default and Rent Loss due to Tenant Damage cover is subject to the terms of this Policy, including:

- the terms set out in this section, which includes information about what is covered and what is not covered, any sub-limits and non-standard or additional excesses that apply;
- the General Exclusions (which start on page [73](#)); and
- the General Conditions (which start on page [78](#)).

**SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE****What is covered (included) and what is not covered (excluded)****Tenant Default - Departure without notice and/or payment**

LV

LV+

LCV

LCV+



- you are covered for loss of Rent under a Lease Agreement, during the Period of Insurance arising from:
 - the default in payment of Rent by the Tenant; or
 - the departure of the Tenant from the Premises without notice.

Excess: No excess applies to a Claim for this benefit where the property is managed by a licensed property manager.



- more than you would be legally entitled to Claim from the Tenant under their Lease Agreement;
- Lease Agreements in a different name to the Tenant residing in the property;
- Sub-letting or multiple Lease Agreements in place for an individual Risk Address (unless accepted in writing by us);
- for Claims submitted where there is evidence of Rent Arrears on or before the commencement of the Period of Insurance, the following conditions will apply:
 - Rent loss cover and Tenant Damage cover will not operate if the stipulated Rent has not been paid in accordance with the Lease Agreement for three consecutive months prior to the commencement of this Policy; or
 - cover will be limited to Building cover (section 1), Contents cover (section 2), Legal Liability cover (section 3) and Loss of Rent cover (section 4); and
- rental guarantee arrangements.

LV

Landlord Cover Value

LV+

Landlord Cover Value PLUS

LCV

Landlord Customised Value

LCV+

Landlord Customised Value PLUS

HV

Holiday Unit Value

HV+

Holiday Unit Value PLUS

HCV

Holiday Customised Value

HCV+

Holiday Customised Value PLUS

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SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE

What is covered (included) and what is not covered (excluded)

Tenant Default – Court ordered termination

LV LV+ LCV LCV+

- ✓ loss of Rent under a Lease Agreement, resulting from a court or tribunal- ordered termination of the Lease Agreement during the Period of Insurance; and
- the cost of re-keying locks following a court-ordered termination.

Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [70](#).

- ✗ more than you would be legally entitled to Claim from the Tenant under their Lease Agreement;
- Lease Agreements in a different name to the Tenant residing in the property;
- Sub-letting or multiple Lease Agreements in place for an individual Risk Address (unless accepted in writing by us); or
- for Claims submitted where there is evidence of Rent Arrears on or before the commencement of the Period of Insurance, the following conditions will apply:
 - rent loss cover and Tenant Damage cover will not operate if the stipulated Rent has not been paid in accordance with the Lease Agreement for three consecutive months prior to the commencement of this Policy; or
 - cover will be limited to Building cover (section 1), Contents cover (section 2), Legal Liability cover (section 3) and Loss of Rent cover (section 4); and
- rental guarantee arrangements.

Tenant Default – Death, murder or suicide (or attempted murder or suicide)

LV LV+ LCV LCV+

- ✓ loss of Rent under a Lease Agreement, during the Period of Insurance caused by the death, murder or suicide (or an attempt of either) of the Tenant at the Risk Address shown on your Certificate of Insurance.

- ✗ more than you would be legally entitled to Claim from the Tenant under their Lease Agreement;
- Lease Agreements in a different name to the Tenant residing in the property;
- Sub-letting or multiple Lease Agreements in place for an individual Risk Address (unless accepted in writing by us);
- for Claims submitted where there is evidence of Rent Arrears on or before the commencement of the Period of Insurance, the following conditions will apply:
 - rent loss cover and Tenant Damage cover will not operate if the stipulated Rent has not been paid in accordance with the Lease Agreement for three consecutive months prior to the commencement of this Policy; or
 - cover will be limited to Building cover (section 1), Contents cover (section 2), Legal Liability cover (section 3) and Loss of Rent cover (section 4); and
- rental guarantee arrangements.

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

**SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE****What is covered (included) and what is not covered (excluded)****Tenant Default - Financial Hardship**

LV

LV+

LCV

LCV+



- loss of Rent under a Lease Agreement, during the Period of Insurance where a Court or Tribunal has released your Tenant from their obligation to pay Rent due to conditions of Financial Hardship;
- loss of Rent under a Lease Agreement, during the Period of Insurance where Financial Hardship has been identified and resulted in the Tenant breaching the lease terms and conditions.



- more than you would be legally entitled to Claim from the Tenant under their Lease Agreement;
- Lease Agreements in a different name to the Tenant residing in the property;
- Sub-letting or multiple Lease Agreements in place for an individual Risk Address (unless accepted in writing by us);
- for Claims submitted where there is evidence of Rent Arrears on or before the commencement of the Period of Insurance, the following conditions will apply:
 - rent loss cover and Tenant Damage cover will not operate if the stipulated Rent has not been paid in accordance with the Lease Agreement for three consecutive months prior to the commencement of this Policy; or
 - cover will be limited to Building cover (section 1), Contents cover (section 2), Legal Liability cover (section 3) and Loss of Rent cover (section 4); and
- rental guarantee arrangements.

LV

Landlord Cover Value

LV+

Landlord Cover Value PLUS

LCV

Landlord Customised Value

LCV+

Landlord Customised Value PLUS

HV

Holiday Unit Value

HV+

Holiday Unit Value PLUS

HCV

Holiday Customised Value

HCV+

Holiday Customised Value PLUS

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SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE

What is covered (included) and what is not covered (excluded)**Tenant Default – Domestic Violence**

LV LV+ LCV LCV+

- ✓
 - loss of Rent under a Lease Agreement, during the Period of Insurance where a Court or Tribunal has released your Tenant from their obligation to pay Rent due to conditions of Domestic Violence;
 - loss of Rent under a Lease Agreement, during the Period of Insurance where Domestic Violence has occurred and resulted in the Tenant breaching the lease terms and conditions.
-
- ✗
 - more than you would be legally entitled to Claim from the Tenant under their Lease Agreement;
 - Lease Agreements in a different name to the Tenant residing in the property;
 - Sub-letting or multiple Lease Agreements in place for an individual Risk Address (unless accepted in writing by us);
 - for Claims submitted where there is evidence of Rent Arrears on or before the commencement of the Period of Insurance, the following conditions will apply:
 - rent loss cover and Tenant Damage cover will not operate if the stipulated Rent has not been paid in accordance with the Lease Agreement for three consecutive months prior to the commencement of this Policy; or
 - cover will be limited to Building cover (section 1), Contents cover (section 2), Legal Liability cover (section 3) and Loss of Rent cover (section 4); and
 - rental guarantee arrangements

Rent Loss due to damage by Tenant

LV LV+ LCV LCV+

- ✓
 - loss of Rent arising from your Building and/or Contents being damaged by the Tenant during the Period of Insurance, causing the Premises to become Uninhabitable where:
 - the Premises is deemed to be Uninhabitable for a period of at least 7 days; and
 - your Claim for Tenant damage has been accepted under your Policy.
-
- ✗
 - more than you would be legally entitled to Claim from the Tenant under their Lease Agreement;
 - Lease Agreements in a different name to the Tenant residing in the property;
 - Sub-letting or multiple Lease Agreements in place for an individual Risk Address (unless accepted in writing by us);
 - for Claims submitted where there is evidence of Rent Arrears on or before the commencement of the Period of Insurance, the following conditions will apply:
 - rent loss cover and Tenant Damage cover will not operate if the stipulated Rent has not been paid in accordance with the Lease Agreement for three consecutive months prior to the commencement of this Policy; or
 - cover will be limited to Building cover (section 1), Contents cover (section 2), Legal Liability cover (section 3) and Loss of Rent cover (section 4); and
 - rental guarantee arrangements

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE

What is covered (included) and what is not covered (excluded)

Legal Expenses

LV

LV+

LCV

LCV+

- ✓ legal expenses incurred, for the purposes of recovering any amount payable under Damage by Tenant cover (section 5), or Tenant Default cover (section 6) comprising of court application and/or court lodgement fees and/or court-appointed bailiff/ sheriff fees;
 - up to \$500 to cover your property manager's fees for attending the court or tribunal on your behalf, provided the fee amount and structure is stipulated in the management agreement with your property manager, prior to the commencement of court action.
-
- ✗ court costs incurred to defend you or your property manager against actions brought by the Tenant;
 - costs charged by the managing agent for preparing and lodging an insurance Claim on behalf of the owner; and
 - independent legal costs (unless approved by us prior to legal appointment).

Garbage Removal

LV+

LCV+

- ✓ expenses incurred for the purpose of removing garbage left by the Tenant, during the Period of Insurance, in order to return the Premises to a habitable condition.
Sub-limit: A sub-limit applies to this benefit. Refer to 'Sub-limits that apply to the benefits provided under your cover' which starts on page [70](#).
- ✗ costs associated with the use of regular garbage removal services provided by local councils and the like.

LV

Landlord Cover Value

LV+

Landlord Cover Value PLUS

LCV

Landlord Customised Value

LCV+

Landlord Customised Value PLUS

HV

Holiday Unit Value

HV+

Holiday Unit Value PLUS

HCV

Holiday Customised Value

HCV+

Holiday Customised Value PLUS

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**SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE****Sub-limits that apply to benefits provided under your cover**

The following limits apply to Tenant Default and Rent Loss due to Tenant Damage cover, unless your Policy Documents provide otherwise. They are the total amount payable by us during the currency of any one Lease Agreement.

Tenant Default – Departure without notice and/or payment

LV	LV+	LCV	LCV+
the lesser of 6 weeks Rent or \$2,500	the lesser of 18 weeks Rent or \$22,500	the lesser of 6 weeks Rent or \$2,500	the lesser of 18 weeks Rent or \$22,500

Tenant Default – Court ordered termination

For loss of rent:

LV	LV+	LCV	LCV+
Up to \$50,000	Up to \$70,000	Up to Building nominated Sum Insured (if selected) or \$50,000	Up to Building nominated Sum Insured (if selected) or \$70,000

For the cost of re-keying or replacing locks:

LV	LV+	LCV	LCV+
\$1,000 per Claim	\$1,000 per Claim	\$1,000 per Claim	\$1,000 per Claim

Tenant Default – Death, murder or suicide (or attempted murder or suicide)

LV	LV+	LCV	LCV+
the lesser of 26 weeks Rent or \$32,500 capped at a maximum of \$1,250 Rent per week			

Tenant Default – Financial Hardship

LV	LV+	LCV	LCV+
the lesser of 4 weeks Rent or \$2,500	the lesser of 4 weeks Rent or \$5,000	the lesser of 4 weeks Rent or \$2,500	the lesser of 4 weeks Rent or \$5,000

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE

Sub-limits that apply to benefits provided under your cover

Tenant Default – Domestic Violence

LV	LV+	LCV	LCV+
the lesser of 6 weeks Rent or \$2,500	the lesser of 6 weeks Rent or \$7,500	the lesser of 6 weeks Rent or \$2,500	the lesser of 6 weeks Rent or \$7,500

Rent Loss due to damage by Tenant

LV	LV+	LCV	LCV+
the lesser of 52 weeks Rent or \$65,000 capped at a maximum of \$1,250 Rent per week			

Legal Expenses

LV	LV+	LCV	LCV+
\$5,000	\$7,500	\$5,000	\$7,500

these are combined limits across Damage by Tenants cover (section 5) and Tenant Default and Rent Loss due to Tenant Damage cover (section 6), and over any other policies we have issued to you which cover the same benefit, event or cause

Garbage Removal

LV+	LCV+
\$500	\$500

these are combined limits across Damage by Tenants cover (section 5) and Tenant Default and Rent Loss due to Tenant Damage cover (section 6), and over any other policies we have issued to you which cover the same benefit, event or cause

LV Landlord Cover Value	LV+ Landlord Cover Value PLUS	LCV Landlord Customised Value	LCV+ Landlord Customised Value PLUS
HV Holiday Unit Value	HV+ Holiday Unit Value PLUS	HCV Holiday Customised Value	HCV+ Holiday Customised Value PLUS

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SECTION 6: TENANT DEFAULT AND RENT LOSS DUE TO TENANT DAMAGE

Additional conditions

The following additional conditions apply to Tenant Default and Rent Loss due to Tenant Damage:

- No Claim will be admitted under this cover until such time as any Bond Monies collected under the state legislation applicable to residential tenancies are exhausted.
- Cover is unavailable if a Lease Agreement is in a different name to the Tenant residing in the property at the Risk Address.
- You, and anyone acting on your behalf, must take all available steps to minimise Rent loss.
- We may reduce or refuse to pay a Claim for Tenant Default where you or your property manager:
 - fail to issue, or delays issuing, Rent Arrears and termination notices to the Tenant; or
 - fail to pursue, or delays pursuing, a court or tribunal order for the eviction of the Tenant following the expiry of the breach or termination notice.

These things must be undertaken in accordance with the applicable residential tenancies laws in the State or Territory in which your Premises is located.

- The actions of the property manager you appoint to manage the Premises will be deemed to be the actions of the insured.

General Exclusions

General Exclusions

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General Exclusions

General

The following exclusions apply to all cover options.

- ✘ we do not cover loss or damage to:
 - plants, shrubs, hedges, trees, loose or compacted soil, lawn, artificial turf, gravel, pebbles, rocks or garden beds; or
 - swimming pools, spas, septic tanks, water tanks (and other in-ground or above-ground structures or their surrounds) caused by hydrostatic pressure or hydrodynamic pressure.

- ✘ we do not cover loss, damage or liability caused by, arising from or in connection to:
 - an event occurring outside the Period of Insurance;
 - roots from grass, plants, shrubs, hedges or trees;
 - a tree or branch lopped by you or on your behalf;
 - electrical contacts at which sparking or arcing occurs in ordinary working;
 - lighting or heating elements, fuses or protective devices;
 - gradual deterioration including corrosion, rust, wear, tear, oxidation, change of colour, the action of light; air, sand, sea salt, sea water or atmospheric or climatic conditions;
 - lack of maintenance;
 - mould or mildew, wet or dry rot, seepage, rising damp or dampness unless caused by a Defined Event;
 - inherent defects or faults, faulty workmanship, structural faults, faulty design;
 - vibration, unless caused by an event for which cover is provided under this Policy;
 - chipping, denting or scratching;
 - animals, birds, insects, spiders or vermin (such as but not limited to, termites, rats, mice, or wildlife), other than the limited cover provided under optional additional Damage by Tenants cover (section 5) (Value PLUS Policy only);
 - Sub-letting of the property;
 - Lease Agreement in a different name to the occupants residing in the property (unless accepted by us in writing);
 - any intentional, fraudulent and/or illegal act committed by you, your family or by any person acting with your express or implied consent;
 - you illegally keeping explosives, flammable or combustible substances at the insured property;
 - your failure to store, use or dispose of any hazardous materials legally and in accordance with manufacturer's directions;
 - acts of Tenants with your consent or a representative of you;
 - actions of the sea, including where these are a result of wind or atmospheric changes associated with Storms, tidal waves and high tides;
 - a bushfire, grassfire, tsunami, earthquake, volcanic eruption, named cyclone or Flood that occurs within 72 hours of the start of this Policy. However, we will cover these incidents if your Policy began on the same day;
 - you bought the property; or
 - another Policy covering this property expired.

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

- water seeping through walls and/or floors;
- water entering through openings made by alterations or additions;
- earth movement except for landslide or subsidence where it occurs within 168 hours of, and as a direct result of:
 - an explosion;
 - an earthquake or tsunami or volcanic eruption;
 - a Storm; or
- Escape of liquids from a fixed pipe or something attached to a fixed pipe, fixed gutter, fixed tank or fixed drain;
- keys being provided for the purpose of property inspections;
- mechanical, electronic or electrical breakdown or malfunction unless caused by a Defined Event;
- the removal or weakening of supports or foundations for the purpose of alterations, renovations or repair;
- settling, shrinkage or expansion in the Building, foundations walls or pavements;
- consequential loss of any kind;
- damage to your property while it is being cleaned, repaired, restored or altered by your estate agent or contractor.

✘ this Policy does not cover loss, damage or liability:

- for any amount recoverable under a manufacturer's or retailer's guarantee or warranty;
- caused by or arising from the Tenant utilising the Premises for commercial activities, trade, manufacturing or childcare with or without your knowledge and/or consent;
- caused by or arising from or in any way connected with war, invasion, acts of foreign enemies, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection or military or usurped power;
- in relation to claims involving damage to or removal of asbestos materials, we will, acting reasonably, not pay any more to replace or repair damaged property or to remove debris, than would have been payable if the material had not contained asbestos;
- arising from any order of any government, public or local authority including compulsory acquisition, lawful seizure, confiscation, nationalisation, requisition, repossession of your Building and/or Contents;
- caused by or arising from direct or indirect exposure to radiation or contamination by radioactivity from any nuclear weapon, nuclear fuel, nuclear waste, nuclear material or nuclear fission or fusion;
- arising out of any penalties, fines, punitive, exemplary or aggravated damages for which you are liable;
- for any amounts exceeding the Sum(s) Insured (including any applicable sub-limits) shown in your Policy or your Certificate of Insurance;
- if you or your managing agent fails to take reasonable actions and precautions, there is no cover under any cover option of your Policy to the extent that it is caused by or arises from you or your managing agent:
 - not taking reasonable care to protect and maintain the Premises;
 - not taking reasonable steps to minimise the cost of any Claim under your Policy; or
 - not complying with all laws relating to the safety of a person or property.



Absolute Asbestos Exclusion

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

Communicable Disease

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

Cyber Exclusion

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

Sanction limitation and exclusion

We do not provide cover and will not be liable to pay any claim or provide any benefit under this Policy which 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, United States of America or Australia.

Loss of Data

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

Terrorism

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

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

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

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

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



Renovations

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

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

Failure to pay for your cover

We will not pay a Claim under this Policy if, at the time the Claim occurred, any instalment of premium has remained unpaid for 14 days or more.

General Conditions

General Conditions

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General conditions



The following conditions apply to all cover options.

Occupancy

We may, to the extent permitted by law, not pay a Claim if the Premises is not used for the purposes described below:



Landlord Property Protection

Private residential purposes and subject to a Lease Agreement (unless agreed to by us in writing).



Holiday Property Protection

Private residential purposes or holiday rental purpose.

Actions of property managers/agents

If you appoint a property manager or agent to manage the Premises, any actions undertaken will be considered to be actions by you.

Duty to mitigate

Repairs

- We may reduce or refuse your Claim in relation to Repairs if you or your property manager:
 - fail to take reasonable steps to prevent further loss or damage to your Premises after any incident; or
 - fail to repair or rectify any defect, structural fault, design fault or faulty workmanship

as soon as is reasonably possible after you or your property manager become aware of these repairs, or a reasonable person in the circumstances would have become aware of it.

Breach notices

If you have a Landlord Property Protection Policy:

- we may reduce or refuse your Claim in relation to Rent Default and/ or Deliberate Damage if you or your property manager:
 - fail to issue, or delays issuing, Breach Notices and Termination Notices to the Tenant within a reasonable time.
 - fail to pursue, or delays pursuing, a court or tribunal order for the eviction of the Tenant following the expiry of the breach or termination notice.

These things must be undertaken in accordance with the applicable residential tenancies laws in the State or Territory in which your Premises is located.



Failure to re-let (Landlord Property Protection Policy only)

You must demonstrate that you or your property manager has taken all reasonable steps to re-let the Premises as soon as possible after the departure of the Tenant. If you fail to do so, we will (acting reasonably), calculate the benefit payable for a Claim for Loss of Rent from the point in time that it would have been reasonable to have attempted to re-let the property.

Keep your Building and Contents in good condition and well maintained

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

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

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

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

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

Cancellation

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

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

- if you failed to comply with duty to take reasonable care (go to page [10](#));
- where you have made a misrepresentation to us during negotiations prior to the issue of the Policy;
- where you have failed to comply with a provision of the Policy, including the term relating to payment of premium;
- where you have made a fraudulent Claim under the Policy or under some other contract of insurance that provides cover during the same period of time that our Policy covers you; or
- where we accept payment of premium by seven or more periodic instalments and at least one instalment remains unpaid in excess of one month from the date on which it was due and payable. If this occurs, we will, acting reasonably, send you a notice giving you details of the action we intend to take and when any cancellation will, acting reasonably, become effective. We will not pay a Claim under this Policy if, at the time the Claim occurred, any instalment of premium has remained unpaid for 14 days or more.

If we decide to cancel the Policy, we will give notice to you electronically or by post to your last known address. Such notice will be effective from 4pm Australian Western Standard Time on the third business day after the day it is given to you unless it specifies a later date or such earlier time in accordance with the Insurance Contracts Act. It is your responsibility to ensure that if your address changes, you let us know.

Refund Policy

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

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

Law and jurisdiction

This insurance is subject to the laws of the Commonwealth of Australia and the Australian State or Territory in which the Risk Address is situated and the parties agree to submit to the exclusive jurisdiction in the courts of that Australian State or Territory.

Claims Settlement and Procedure

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How we settle your Claim

Reinstatement, Replacement or repair

We may, acting reasonably, settle any Claim by payment, Reinstatement, Replacement or repair.

Where we have a right to reduce or refuse to pay your Claim as a result of the operation of a term set out in the Policy, before we make this decision (which we will do so acting reasonably) you may make a submission to us explaining why it would be unfair or unreasonable for us to apply that term in the circumstances. We will not rely on a term in a manner that is detrimental to your responsibilities.

What you must do

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

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

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

- you or such other person must not admit responsibility or offer or agree to settle the claim by exercising your rights under this Policy without our prior consent;
- we will be entitled to take over and conduct in your name or such other person any legal proceedings to defend the claim and to seek any legal remedy against other persons;
- we will, acting reasonably, have full discretion in the conduct of negotiations, proceedings and settlement of the Claim and you or such other person must give such information and assistance as we may reasonably require.

How Claims impact your insurance

If a Claim is for the total loss of your Building or Contents, your insurance will cease as soon as we accept liability.

No premium refund is due if you have paid your premium annually.

If you are paying your premium monthly, we will deduct the balance of the yearly premium from the Claim settlement.

You will need to contact us if you want to apply for a new Policy for the Building or Contents you replace.

Fraudulent Claims

If any Claim is in any respect fraudulent or if any fraudulent means or devices are used by you or anyone acting on your behalf to obtain any benefit under the Policy, we will, acting reasonably, refuse payment of such Claim.



How we settle Claims under Building cover (section 1)

If your Claim for loss or damage to your Building is covered under the Policy, we will pay the reasonable cost of repairing or rebuilding the damaged part of your Building to the same condition as it was when new. We will do our best to source materials that are the same type, standard and specification as the original materials that require replacing.

Where these materials are not available in Australia, we will, acting reasonably, source and/or pay for the costs of materials that are of a similar kind or quality.

We may:

- enter into a contract with a builder to repair or rebuild your Premises; or
- pay you the cost of repairing or rebuilding your Premises in cash or cash equivalent.

What if you choose not to repair or rebuild:

If your damaged Building can be repaired or rebuilt, but you don't want to repair or rebuild, we will pay you:

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

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



How we settle Claims under Contents cover (section 2)

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

We may:

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

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

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

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

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

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

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



How we settle Claims under Building cover (section 1) or Contents cover (section 2)

For loss of or damage to the motor of household electrical machines

We will, acting reasonably, settle your Claim for damage to the motor of household electrical machines as follows:

Value Policy	Value PLUS Policy
Replacement value reduced by 8% for each full year between the date of manufacture of the motor and when the Claim is made.	Replacement value for items up to 5 years old from date of manufacture of the motor; and Replacement value reduced by 7% for each full year since the date of manufacture of the motor for which the Claim is submitted for items over 5 years old.



How we settle Claims under Loss of Rent cover (section 4)

How we calculate the Rent you have lost

The sum for which we will be liable will be the actual amount of Rent you have lost.

- If you have a Landlord Property Protection Policy, this is calculated from the date rendering the Premises Uninhabitable to the date that the Premises is deemed fit for re-tenancy.
- If you have a Holiday Property Protection Policy, this is calculated based on the amount of Rent you have lost, which is calculated based on:
 - the returned Rent from bookings or rental agreements which cannot be fulfilled due to the loss or damage;
 - the Rent lost from written bookings or rental agreements which are unpaid and which cannot be fulfilled due to the loss or damage; and
 - the historical rental records from the preceding 24 months.

When we will not pay for Rent you have lost

If you have a Landlord Property Protection Policy, we will not pay for Rent you have lost where:

- repairs have not commenced promptly;
- rent loss has arisen out of another insurer's Claim;
- loss or damage has not resulted from a Defined Event under Building cover (section 1) or Contents cover (section 2);
- loss or damage to the Building has rendered the Premises Uninhabitable and we do not cover the Building;
- loss or damage to the Contents has rendered the Premises Uninhabitable and we do not cover the Contents; or
- the Rent lost is more than the Sum Insured or limit stated in your Certificate of Insurance or this document.

If you have a Holiday Property Protection Policy:

- We will not pay Rent which is due for bookings and/or rental agreements which:
 - fall outside of the reasonable time necessary for the repair or Reinstatement of the loss or damage; or
 - fall outside the 12 month period following the date of loss or damage.
- We will not pay a Claim for Loss of Rent until such time as any Bond Monies collected as a security are legitimately exhausted.



Underinsurance (Holiday Property Protection only)

If you have a Holiday Property Protection Policy and the nominated Sum Insured for loss of Rent which is noted in your Certificate of Insurance represents less than the amount of Rent you expect to receive during the 12 months from the commencement of the Period of insurance, then we will reduce the Claim payment by the proportion that the Sum Insured bears to the amount of Rent you expect to receive.

For example, if your Claim for the amount of Rent lost is for \$1,000;

- the total annual rental income you expect to receive is \$8,000; and
- your Sum Insured is \$6,000

then, your Claim payment will be \$750, which is calculated in accordance with the following formula:

$$\begin{array}{rcl} \$1,000 & \times & \frac{\$6,000}{\$8,000} \\ \text{(the Rent you lost)} & & \begin{array}{l} \text{Loss of Rent Sum Insured} \\ \text{Total annual rental income} \end{array} \end{array}$$

How we settle Claims under Loss of Rent cover (Section 4)

The sum for which we will be liable will be the actual amount of Rent you have lost which is calculated:

- from the date rendering the Premises Uninhabitable to the date that the Premises is deemed fit for re-tenancy.

We will not pay for Rent where:

- repairs have not commenced promptly;
- rent loss has arisen out of another insurer's Claim;
- loss or damage has not resulted from a Defined Event under Section 1: Buildings or Section 2: Contents;
- loss or damage to the Building has rendered the Premises Uninhabitable and we do not cover the Building; or
- loss or damage to the Contents has rendered the Premises Uninhabitable and we do not cover the Contents.

We will not pay more than the Sum Insured or limit stated in your Certificate of Insurance or this document.

How we settle Claims under Damage by Tenants (section 5)

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

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

We will, acting reasonably, settle your Claim for damage by Tenants as follows:

Value Policy

Where there is a valid Claim under Damage by Tenants (section 5) and you have a Value Policy, we will settle the Claim on an Indemnity Basis, provided that:

- cover in respect of floors, Floor Coverings, Wall Coverings, ceiling coverings, internal blinds and curtains is restricted to the room or rooms in which Damage occurs; or
- if any part of a pair or set is damaged, we will not pay more than the value of the part which is lost or damaged.

Value PLUS Policy

Where there is a valid Claim under Damage by Tenants (section 5) and you have a Value PLUS Policy, we will pay the cost of Replacement or Reinstatement to the property to a condition substantially the same as but not better than its condition when new, which includes the additional costs necessary to comply with government or local by-laws.

Provided that:

- Reinstatement or repair is effected without undue delay;
- the property is maintained in good condition;
- until a sum equal to the cost of Reinstatement has actually incurred, our liability will be limited to the value of the property damaged;
- there is no monetary limit stated for that type of item or group of items within the cover provided under the optional cover for Damage and Theft by Tenants;
- cover in respect of wall, floor and ceiling coverings, internal blinds and curtains is restricted to the room or rooms in which Damage occurs;
- the item is not more than 10 years old at the time of the loss or damage; Where an item exceeds 10 years, the settlement may revert from Re-instatement conditions to Indemnity;
- if any part of a pair or set is lost or damaged, we will not pay more than the value of the part which is damaged; and
- we will not pay to replace any undamaged items or materials.
- Where Replacement conditions do not apply, Claims will be settled on an Indemnity Basis provided that:
 - cover in respect of floors, Floor Coverings, Wall Coverings, ceiling coverings, internal blinds and curtains is restricted to the room or rooms in which Damage occurs.

if any part of a pair or set is lost or damaged, we will not pay more than the value of the part which is damaged.

How we settle Claims under Tenant Default cover (section 6)

Where there is a valid Claim under Tenant Default cover (section 6) the Claim will be settled as follows:

- Rent loss is calculated using the weekly Rent of the Tenant as stipulated in their current Lease Agreement which is then multiplied by the number of week's loss of Rent suffered, subject to mitigation and limited to the Sum Insured under the Certificate of Insurance.
- the total Rent loss is then reduced by any Bond Monies left over after subtracting invoices submitted for the purpose of re-letting.

Examples of bond expenses include but are not limited to:

- unpaid utility bills (water, gas and the like);
- bond cleaning;
- fumigation costs;
- carpet cleaning;
- re-letting fees and advertising where a fixed term lease was in place;
- miscellaneous repairs not covered by any other insurance; and
- garden services.

Any excess applicable as shown on your Certificate of Insurance will be reduced against your total Rent loss Claim.

We will not pay more than the Sum Insured or limit stated in your Certificate of Insurance or this document.



Subrogation

In respect of any Claim covered by this Policy, and without limiting the insurer's rights at law, Assetinsure shall be subrogated to all your rights of recovery, and you shall provide all paperwork required and shall do everything necessary to secure and preserve such rights, including the provision of all documents necessary to enable the insurer to effectively bring suit in your name.


You shall not do anything or fail to do anything which excludes, limits or prejudices insurer's rights of subrogation. In particular, without limiting the operation of this provision, you shall not enter into any contract or agreement which excludes, limits or prejudices a right of recovery which you may have in aspect of any Claim covered by this Policy.



Helping you find the right cover.

Contact Us

 109 St Georges Terrace, Perth WA 6000

 1800 355 559

 insurance@sgua.com.au

 www.sgua.com.au

