



Home Insurance

Additional Information Guide

This Additional Information Guide (Guide) for Kogan Home Insurance provides you with more information about how we calculate premium, how excesses work, and how we settle claims under this policy.

This Guide applies to new and renewing policies effective from 11 November 2024 and should be read together with the Kogan Home Insurance Combined Financial Services Guide (FSG) and Product Disclosure Statement (PDS) QM9526.

In this Guide, 'we', 'our', 'us', 'QBE' means QBE Insurance (Australia) Limited ABN 78 003 191 035, AFSL 239545.

Relationship between the parties

This Kogan Home Insurance is issued and underwritten by QBE. Kogan Australia Pty Limited ABN 53 152 570 351, AR Number: 001256858 (Kogan.com) is an authorised representative of QBE and is authorised to distribute home insurance on behalf of QBE. For details on how Kogan.com is remunerated please see the Financial Services Guide section in the Combined FSG and PDS.

Premium

Premium is what you pay us for this policy. It's the amount we've calculated to accept the risk of insurance under this policy. It also includes any discounts you've received, GST and other applicable government fees, duties and charges.

When calculating your premium we take a number of factors into account, including the cover you have chosen and:

Factor	Description
Information about your home	Including its location, types of construction materials, when your home was built, the type of building it is, the type of any swimming pool or spa it has, its number of storeys and the extent to which any part of it is above or below the ground.
The sum insured of your home and/or contents	The higher the sum insured for your home and/or contents, the higher your premium will be.
How your home is occupied	Your premium will be higher if the home is your holiday home, compared to if it is your primary residence.
The Specified Contents listed	Your premium will be higher if you list jewellery and/or watches and if you want them to be covered outside of a safe.
Information about household members and anyone covered	Including the age of the oldest insured and any buildings or contents insurance claims made in the relevant three year period. Your premium may be higher depending on the type of claim and how long ago it was.
Claims made on your policy	Your premium may be higher for up to three following policy years, after one or more claims on your policy.
Your selected basic excess(es)	The higher the basic excess(es) you have selected, the lower your premium will be.
Your payment frequency	Your premium will be approximately 10% lower if you pay for your policy annually instead of by instalments.

Information relating to premium calculation

The list of factors above is not exhaustive. We may take other factors into account and add or remove factors. The importance we place on the factors we use to calculate the premium and how the factors combine, all affect calculation of the premium. Some factors will not affect all components of the premium and all components of the premium may not be subject to discounts in the same way or at all.

How the factors combine to calculate premium may also be impacted according to your circumstances and other commercial factors. The premium, determined by a combination of the factors, may be adjusted up or down to reflect your circumstances and underwriting considerations including the risk being insured and the value of any claims. An underwriting adjustment may limit premium increases and decreases from the combination of the factors and any discounts.

Your previous year's premium is taken into account on renewal and may limit premium increases from the combination of the factors and any discounts.

The premium we calculate according to the rating factors, your circumstances and other commercial factors, including taxes and government charges, will be shown on your Certificate of Insurance.

Cover options

An additional premium applies for each option that you add to your policy:



Accidental Damage option

The additional premium for this option is determined based on your other policy details, as well as any accidental damage insurance claims made by household members and anyone covered in the relevant three year period, and any accidental damage claims made on your policy in the prior three years.



Portable Contents option

The additional premium for this option is determined based on the type of items you want covered away from your home and their sum insured. We also consider any portable contents insurance claims made by household members and anyone covered in the relevant three year period, and any portable contents claims made on your policy in the prior three years.

Renewals

Each time you renew your policy, your premium is likely to change even if your insured circumstances haven't changed. This is because we use many factors to set your premium.

When we set your renewal premium, we'll consider how much it was before, and we may limit any increase in that renewal term.

Discounts

We may offer discounts or other special offers from time to time. A discount that you have received will be displayed in the premium breakdown on your Certificate of Insurance or else included within your premium. GST and government charges are applied to the premium after all discounts and savings are applied.

Discount type	Description
Combined Policy Discount	A 10% discount is automatically applied when you take out both buildings and contents cover for the same address under the one policy.
Risk Mitigation Discount (Queensland only)	This discount is currently available to owner occupied freestanding homes in Queensland which have been certified for the completion of cyclone mitigation upgrades under the Queensland Government 'Stronger Homes - Household Resilience Program'. The size of discount depends on the type of upgrade made to the home.



In most cases, you'll need to contribute an amount towards the cost of a claim.

The table on the next page explains the excesses that apply to common claim types. For other types of claims, we'll tell you what excesses apply when you make a claim.

Please refer to your Certificate of Insurance for the excesses that apply to your policy.

How we apply the excess(es) for unspecified items worth more than the standard policy limit

Where a maximum limit is applicable under 'Contents with Limits', the excess will be applied to the claim prior to applying the maximum limit.

For example, if a ring worth \$4,000 was stolen from the home and it had not been listed as a Specified Contents item, the \$2,500 per item standard policy limit for jewellery would apply. If the Basic Excess - Contents was \$500, this would be applied to the \$4,000 claim, rather than to the \$2,500 maximum limit. Therefore, \$2,500 would be payable.

If the ring had been listed as a Specified Contents item for \$4,000, we would pay \$3,500 i.e. the \$4,000 claim less the \$500 excess.

If the stolen ring was worth only \$1,000, we would pay \$500 i.e. \$1,000 less the \$500 excess.

When does an excess apply?

	If shown on your Certificate of Insurance					
	Basic Excess - Contents	Basic Excess - Buildings	Imposed Excess	Renovation, Alteration, Addition or Repair Excess	Unoccupied Property Excess for Agreed Period	Unoccupied Property Excess
Type of claim	If you make a claim for both your buildings and contents as a result of the same incident, you'll only have to pay the highest applicable Basic Excess		May apply due to your claims history	Only applies if we have agreed to provide cover for the works and the damage occurs as a direct result of the work being carried out	Only applies if we have agreed to provide cover for the period of unoccupancy and the incident occurs more than 90 days after your property was first unoccupied	Applies if you do not tell us that your property address will be unoccupied. Number of consecutive days unoccupied: 91-365 days: \$1,500 366+ days: \$4,500
Insured events						
Fire						
Escape of water or other liquid						
Accidental breakage of glass or sanitary fixtures	✓	✓	✓	✓	✓	✓
Explosion						
Theft or burglary						
Storm, storm surge, rain, hail or flood						
Vandalism or malicious act	✓	✓	✓	✗	✓	✓
Burnout of electric motors						
Damage by animals (including birds)						
Lightning						
Earthquake or tsunami						
Collision	✓	✓	✓	✗	✗	✗
Falling tree or branch						
Riot						
Legal Liability	✗	✗	✗	✗	✗	✗
Options you can add to your policy						
Accidental Damage option	✓	✓	✓	✓	✓	✓
Portable Contents option	✓	✗	✓	✗	✗	✗



Claim payment examples

These claims payment examples are based on hypothetical scenarios designed to illustrate how a claim payment might typically be calculated. These claims examples are a guide only and do not form part of your policy's cover.

If you lodge a claim under this policy, it will be assessed and settled in accordance with your policy's terms, including the terms and excesses stated on your Certificate of Insurance.


You should read the Combined Financial Services Guide and Product Disclosure Statement and your Certificate of Insurance for full details of cover including the policy limits, conditions and exclusions which apply to your policy.

Each claim example uses AUD currency, inclusive of GST, and assumes the claimant is not registered for GST.

Example 1 – Hail damage to garage roof

Tony's garage roof is damaged by hail during a storm.

Insurance details

Buildings sum insured	\$600,000	Basic Excess - Buildings	\$500
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	\$600
		Cover option(s) selected	None
Contents sum insured	\$100,000	Mortgage	Nil
Specified Contents	None listed	Premium	Paid by instalments


How we settled the claim

Cost of repairs	\$3,500	We arranged to repair Tony's roof.
Total claim cost	\$3,500	We accepted this claim under the insured event "Storm, storm surge, rain, hail or flood".
Excess	\$500	Since this claim was only for the buildings, we collected the Basic Excess – Buildings from Tony.
Total paid out by us	\$3,000	

Example 2 – Theft of contents

Thieves broke into Sylvia's home while she was out. They smashed a window to gain entry to the home and stole a necklace, ring and \$500 in cash.

Insurance details

Buildings sum insured	\$550,000	Basic Excess - Buildings	\$750
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	\$500
		Cover option(s) selected	None
Contents sum insured	\$120,000	Mortgage	Nil
Specified Contents	2 carat cushion cut diamond engagement ring for \$3,500	Premium	Paid by instalments


How we settled the claim

Cost of repairs	\$700	We arranged to repair Sylvia's window glass.
Replacement cost of necklace	\$2,500	Independent qualified assessors value the necklace at \$3,000. Under this policy, jewellery has a standard policy limit. The maximum cover provided per item of jewellery is \$2,500. If Sylvia had listed the necklace on her policy for \$3,000 as 'Specified Contents', she would have been entitled to the full replacement cost of \$3,000.
Replacement cost of ring	\$3,500	We paid the cost to replace the ring, because it was listed as 'Specified Contents' and independent qualified assessors provided a similar market valuation.
Cash stolen	\$500	We replaced the stolen cash.
Total claim cost	\$7,200	We accepted this claim under the insured event "Theft or burglary".
Excess	\$750	Since this claim was for the buildings and contents, we collected the highest applicable Basic Excess from Sylvia.
Total paid out by us	\$6,450	

Example 3 – Fire claim

A bushfire destroys Lucy's home. When rebuilding, she would like to have a solar hot water heating system installed. Lucy requires accommodation during the 24 weeks it takes to rebuild. Lucy wishes to use her own builder and arrange her own accommodation.

Insurance details

Buildings sum insured	\$600,000	Basic Excess - Buildings	\$750
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	N/A
		Cover option(s) selected	None
Contents sum insured	Not selected	Mortgage	Nil
Specified Contents	N/A	Premium	Paid annually

How we settled the claim


Rebuilding costs for Lucy's building	\$640,000	Lucy's building was assessed as a total loss and the cost of rebuilding was greater than the buildings sum insured. We automatically increased the buildings sum insured paid to Lucy to rebuild the home as per cover provided under the 'Buildings Sum Insured Safeguard'.
Replacement cost of Lucy's contents	\$0	We did not cover the cost to replace contents as Lucy did not choose to cover her contents.
Cost of temporary accommodation	\$24,000	We paid the necessary and reasonable cost of temporary accommodation for Lucy and her family.
Installation costs of solar hot water system	\$2,500	Post rebates, the solar hot water system cost \$4,000. The maximum cover provided for "Environmental upgrades - buildings" is \$2,500.
Total claim cost	\$666,500	We accepted this claim under the insured event "Fire".
Excess	\$750	We collected the Basic Excess – Buildings from Lucy.
Total paid out by us	\$665,750	

Note: Once we paid Lucy's total loss claim her policy came to an end. Lucy was not entitled to any refund of premium paid as our contract with her had been fulfilled.

Example 4 – Cyclone claim

A cyclone destroyed Yang's home and contents eight months into his period of insurance. As he plans to move interstate, Yang does not wish to rebuild the home. It cost \$455,000 to rebuild Yang's home and would have taken 30 weeks to rebuild. Yang's mortgage has an outstanding balance of \$52,000.

Insurance details

Buildings sum insured	\$455,000	Basic Excess - Buildings	\$500
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	\$500
		Cover option(s) selected	None
Contents sum insured	\$100,000	Mortgage	Yes
Specified Contents	None listed	Premium	Paid by instalments

How we settled the claim


Rebuilding costs for Yang's building	\$455,000	The property was assessed as a total loss.
Amount paid to the finance company	\$52,000	We first paid the bank the amount owing on Yang's mortgage.
Amount paid to Yang	\$403,000	We paid Yang the cost to rebuild, less the amount owing on his mortgage.
Replacement cost of Yang's contents	\$103,200	The property was assessed as a total loss. As eight whole calendar months had passed since the start of the period of insurance, we increased the contents sum insured by 3.2% to \$103,200 as per cover provided under the 'Sum(s) insured adjustment feature'.
Cost of temporary accommodation	\$30,000	We paid the necessary and reasonable cost of temporary accommodation for Yang and his family.
Cost to discharge mortgage	\$1,200	We reimbursed Yang the costs to discharge his mortgage.
Total claim cost	\$589,400	We accepted this claim under the insured event "Storm, storm surge, rain, hail or flood".
Excess	\$500	Since this claim was for the buildings and contents, we collected the highest applicable Basic Excess from Yang.
Remaining premium instalments	\$680	Before we finalised his claim, Yang paid us his remaining instalments.
Total paid out by us	\$588,220	

Note: Once we settled Yang's total loss claim, his policy came to an end as our contract with him had been fulfilled.

Example 5 – Collision damage to boundary fences

A motorist lost control of their car and collided with two of Emma's boundary fences, destroying both. The motorist left the scene of the accident without leaving their details and there were no witnesses. Emma shares one of these fences with her neighbour Warren, while the other fence has no neighbour. The fences are identical, built at the same time and are the same length. Each fence is \$4,000 to replace.

Insurance details

Buildings sum insured	\$350,000	Basic Excess - Buildings	\$1,000
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	\$600
		Cover option(s) selected	None
Contents sum insured	\$80,000	Mortgage	Yes
Specified Contents	None listed	Premium	Paid by instalments


How we settled the claim

Cost of repairs	\$6,000	We paid for the total cost to replace the fence that was not shared. For the shared fence, we paid 50% of the replacement cost.
Total claim cost	\$6,000	We accepted this claim under the insured event "Collision".
Excess	\$1,000	We collected the Basic Excess – Buildings from Emma.
Total paid out by us	\$5,000	

Example 6 – Air conditioner fails

Novane's air conditioner was eight years old when the motor failed. A technician confirmed that it had been burnt out by an electric current and couldn't be repaired.

Insurance details

Buildings sum insured	\$530,000	Basic Excess - Buildings	\$500
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	N/A
		Cover option(s) selected	None
Contents sum insured	Not selected	Mortgage	Yes
Specified Contents	N/A	Premium	Paid by instalments


How we settled the claim

Replacement of air conditioner	\$2,100	We paid to replace the air conditioner.
Total claim cost	\$2,100	We accepted this claim under the insured event "Burnout of electric motors".
Excess	\$500	Since this claim was only for the buildings, we collected the Basic Excess – Buildings from Novane.
Total paid out by us	\$1,600	

Example 7 – Carpet damage

While painting a feature wall in his loungeroom, Aaron accidentally dropped an open tin of paint from his ladder onto the carpet. The carpet was damaged beyond repair. Aaron's lounge and dining room had the same carpet and were connected by an opening of 164cm.

Insurance details

Buildings sum insured	\$680,000	Basic Excess - Buildings	\$750
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	\$500
		Cover option(s) selected	Accidental Damage option
Contents sum insured	\$71,000	Mortgage	Yes
Specified Contents	None listed	Premium	Paid by instalments


How we settled the claim

Replacement carpet cost	\$7,000	We replaced the carpet in both the lounge and dining room, because they had the same carpet and the opening between them is more than 82cm so we consider them as one room.
Total claim cost	\$7,000	We accepted this claim under the "Accidental Damage option".
Excess	\$500	Since this claim was only for the contents, we collected the Basic Excess – Contents from Aaron.
Total paid out by us	\$6,500	

Example 8 – Burst dishwasher hose

A hose to Loretta's dishwasher burst and flooded her kitchen, damaging the interior of her kitchen cupboards. She called a plumber who charged \$150 to replace and connect the new hose. She then called us to make a claim.

Insurance details

Buildings sum insured	\$440,000	Basic Excess - Buildings	\$250
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	\$750
		Cover option(s) selected	None
Contents sum insured	\$55,000	Mortgage	Yes
Specified Contents	None listed	Premium	Paid by instalments

How we settled the claim

Repairs to kitchen cupboards	\$3,300	We repaired the kitchen cupboards. We did not reimburse Loretta for the new hose as we do not replace the item that causes the escape of water or other liquid.
Total claim cost	\$3,300	We accepted this claim under the insured event "Escape of water or other liquid".
Excess	\$250	Since this claim was only for the buildings, we collected the Basic Excess – Buildings from Loretta.
Total paid out by us	\$3,050	

Example 9 – Trip and fall on steps


Chad tripped and fell on the front steps to Peter's home.

Chad suffered injuries that required treatment and he was unable to work for a short period of time. Chad brought a claim against Peter alleging that he was legally liable for his injuries because the incident occurred at his home, and his steps were too slippery.

Peter notified us of the claim Chad had brought against him. We investigated the claim and assessed that there was a high probability that Peter would be held legally liable if the matter was to proceed to a Court.

We spoke to Chad and obtained further information from him about the extent of his injuries and his losses.

Insurance details

Buildings sum insured	\$720,000	Basic Excess - Buildings	\$1,000
Buildings Sum Insured Safeguard	 Eligible	Basic Excess - Contents	N/A
		Cover option(s) selected	None
Contents sum insured	Not selected	Mortgage	Yes
Specified Contents	N/A	Premium	Paid by instalments

How we settled the claim

Settlement paid to Chad	\$25,000	We assessed the evidence supporting Chad's claim and compensated him to discharge Peter's legal liability.
Total claim cost	\$25,000	We accepted this claim under "Legal liability".
Excess	\$0	Peter's claim was under the "Legal liability" section of his policy, so his Basic Excess did not apply.
Total paid out by us	\$25,000	