

# KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Home Insurance

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**THIS IS NOT AN INSURANCE CONTRACT**

## STEP 1 Understanding the Facts Sheet

This Key Facts Sheet sets out **some** of the events covered and not covered by this policy and other information you should consider. This sheet does not provide a complete statement of the cover offered, exclusions, conditions and limits that apply under the policy. You should carefully read the **Product Disclosure Statement (PDS)** and all policy documentation for more details.

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

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

Event/cover	Yes/No Optional	Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other policy documentation for details of others)*
Fire and Explosion	Yes	We cover this under two events, "Fire" and "Explosion". We do not cover damage to an item designed to generate heat, caused in the ordinary course of its use.
Flood	Yes	We refer to this event as "Storm, storm surge, rain, hail or flood". We do not cover loss or damage to swimming pool or spa covers.
Storm	Yes	We refer to this event as "Storm, storm surge, rain, hail or flood". We do not cover damage caused by rain entering your home through an opening made for the purpose of alterations.
Accidental breakage	Yes	We refer to this event as "Accidental breakage of glass or sanitary fixtures". We do not cover damage to crockery, glassware, glass vases and ornaments.  We offer a separate option for accidental damage to your home.
Earthquake	Yes	We refer to this event as "Earthquake or Tsunami". We only cover damage caused by landslide and/or subsidence that happens within 72 hours of, and as a direct result of, the earthquake or tsunami.
Lightning	Yes	We only cover damage caused by a direct lightning strike.
Theft and Burglary	Yes	We refer to this event as "Theft or burglary". We do not cover theft by someone who was on your property with your consent.
Actions of the sea	No	We do not cover loss or damage caused by tidal wave, high tide, king tide or any other movement of the sea except for tsunami and storm surge.
Malicious Damage	Yes	We refer to this event as "Vandalism or malicious act". We do not cover malicious damage caused by someone on your property with your consent.
Impacts	Yes	We cover this under three events, "Collision", "Falling tree or branch" and "Damage by animals". Under "Damage by animals" we do not cover damage caused by your pet.
Escape of liquid	Yes	We refer to this event as "Escape of water or other liquid". We do not cover damage due to water escaping from a shower recess or shower base.
<b>Cover for valuables, collections and items away from the insured address</b>		
High value items and collections	Yes	We will not pay more than \$5,000 for collections unless we've agreed to cover them for more and they are listed as "Specified Contents" on your Certificate of Insurance.
Items away from insured address	Optional	Our "Portable Contents option" covers items a) anywhere in Australia and New Zealand and b) for up to 90 consecutive days at a time anywhere else in the world.

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



## STEP 3 Other things to consider

### Limits

This policy has restrictions that limit your cover for certain events and items, for example if a claim is made for an item under “Contents with limits”, we will pay no more than the standard policy limit unless we’ve agreed to cover it for more and it is listed as a “Specified Contents” item on your Certificate of Insurance. To find out these limits you need to read the PDS and other relevant policy documentation.

### Excesses

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

### Legal liability

This policy covers your legal liability when you are found to be legally responsible for damage or personal injury to a third party or their property. It is limited to \$30 million. You should read the PDS carefully to determine the extent of this cover.

### Cooling off period

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

### Maximum level of cover offered by insurers

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

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

\* the insurer may provide some cover above this amount.

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

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

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

## STEP 4 Seek more information

If you want more information on this policy contact us on 1300 034 888 or visit [koganinsurance.com.au](http://koganinsurance.com.au)

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

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