

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

Policy Name: Home Essential Insurance

Prepared on: 1 November 2014

THIS IS NOT AN INSURANCE CONTRACT



## STEP 1 Understanding the fact 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 cover is limited to your sum insured. Additional benefits are payable in addition to your sum insured.

| Risk                      | Covered? | Some examples of main conditions and exclusions (see PDS and other relevant policy documentation for details)*  |
|---------------------------|----------|---|
| Fire and Explosion        | Yes      | Excludes damage caused by bushfire or grassfire within 48 hours of commencement of policy unless certain conditions are met.                                      |
| Flood                     | Yes      | Some exclusions apply, eg damage to retaining walls, paths, driveways, trees, shrubs or plants.   |
| Storm                     | Yes      | Some exclusions apply, eg damage to retaining walls, paths, driveways, trees, shrubs or plants.   |
| Accidental breakage       | Partial  | Accidental breakage of fixed glass, mirrors, skylights, shower bases, basins, sinks, baths, spas, toilet bowls or cisterns. Refer to PDS for exclusions.          |
| Earthquake                | Yes      | Excludes loss or damage due to erosion, landslide or subsidence occurring more than 72 hours after the earthquake.  |
| Lightning                 | Yes      | Excludes damage caused by scorching, arcing or heat damage that happens without flames.   |
| Theft and Burglary        | Yes      | Excludes theft or burglary by any person who lives with you or by your tenants. Cover for theft by your tenants is an additional benefit under 'Landlords cover'. |
| Actions of the sea        | No       | Not covered other than damage caused by a tsunami resulting from earthquake   |
| Malicious Damage          | Yes      | Excludes acts by you, any person who lives with you or by your tenants. Cover for damage by your tenants is available under 'Landlords cover'.                    |
| Impacts                   | Yes      | Excludes impact by a tree lopped by you or on your behalf or impact by an animal kept at your address.  |
| Escape of liquid          | Yes      | Covers specific listed events only – refer to PDS. Excludes cost of repairing or replacing the item from which the liquid escaped.                                |
| Removal of debris         | Yes      | Additional benefit limited to 15% of the sum insured for your home. Excludes removal of fallen trees where no damage to your home has occurred.                   |
| Alternative accommodation | Yes      | Emergency accommodation for up to 7 days or \$2,000. Temporary accommodation up to 12 months or 20% of the sum insured for your home.                             |

\* 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, eg electric motors over 10 years old. 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. 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 \$20 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 home including where:

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

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

You should consider which type of cover is best for you.

Failure to adequately insure your home may result in underinsurance

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

## STEP 4 Seek more information

If you want more information on this policy contact us on 1300 988 988 or visit [guildinsurance.com.au](http://guildinsurance.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).

The policy this KFS relates to is:

- Provided/Distributed by Guild Insurance Limited ABN 55 004 538 863 and AFS Licence No. 233791.
- Underwritten by Guild Insurance Limited ABN 55 004 538 863 and AFS Licence No. 233791.

# KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Policy Name: Home Essential Insurance

Prepared on: 1 November 2014

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## STEP 1 Understanding the fact 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 cover is limited to your sum insured. Additional benefits are payable in addition to your sum insured.

| Risk                | Covered? | Some examples of main conditions and exclusions (see PDS and other relevant policy documentation for details)*  |
|---------------------|----------|---|
| Fire and Explosion  | Yes      | Excludes damage caused by bushfire or grassfire within 48 hours of commencement of policy unless certain conditions are met.                                      |
| Flood               | Yes      |   |
| Storm               | Yes      |   |
| Accidental breakage | Partial  | Accidental breakage of fixed glass forming part of furniture, excluding glass in sound equipment, TV sets and computers.  |
| Earthquake          | Yes      | Excludes loss or damage due to erosion, landslide or subsidence occurring more than 72 hours after the earthquake.  |
| Lightning           | Yes      | Excludes damage caused by scorching, arcing or heat damage that happens without flames.   |
| Theft and Burglary  | Yes      | Excludes theft or burglary by any person who lives with you or by your tenants. Cover for theft by your tenants is an additional benefit under 'Landlords cover'. |
| Actions of the sea  | No       | Not covered other than damage caused by a tsunami resulting from earthquake.  |
| Malicious Damage    | Yes      | Excludes acts by you, any person who lives with you or by your tenants. Cover for damage by your tenants is available under 'Landlords cover'.                    |
| Impacts             | Yes      | Excludes impact by a tree lopped by you or on your behalf or impact by an animal kept at your address.  |
| Escape of liquid    | Yes      | Covers specific listed events only – refer to PDS. Excludes cost of repairing or replacing the item from which the liquid escaped.                                |

### Cover for valuables, collections and items away from the insured address

|                                  |     |   |
|----------------------------------|-----|---|
| High value items and collections | Yes | Limits apply to some items unless insured for higher amounts as specified items, eg personal property \$1,500 per item, collections \$2,500 per item. |
| Items away from insured address  | Yes | Anywhere in Australia while temporarily removed for up to 90 days. Limit of \$1,500 per item. Conditions and exclusions apply.                        |

\* 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, eg contents temporarily removed for more than 90 days. 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. 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 \$20 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.

Failure to adequately insure your contents 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 988 988 or visit [guildinsurance.com.au](http://guildinsurance.com.au)

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