



Home and Contents Insurance Product Disclosure Changes

Our new Product Disclosure Statement (PDS) will apply to all policies renewed on or after 30 September 2021.

The PDS contains important information about your Home and Contents Insurance Policy.

We've updated the layout and improved the wording of the PDS to make it easier to read and understand exactly what you're covered for. Some of the benefits and exclusions have been changed. We've reduced potential barriers to making a claim by simplifying our processes. We've also improved the way we describe some of the terms of the PDS to make them clearer and to ensure they're not unfair to you.

Below is a list of the key changes to our PDS.

Premium and Excesses

We've:

- updated how we calculate your premium;
- clarified how we determine your insurance rating and how this rating will affect your premium;
- updated how your excesses may change and when you'll be required to pay an excess; and
- removed the excess on claims made for spoilage of food

Benefits

We've:

- extended our cover for homes to include solar battery storage systems and rainwater tanks;
- extended our cover for contents to include drones and remote-control model craft and watercraft;
- removed RAA Security Patrol Attendance from the Optional Cover Premium Choice Home Benefit.
- clarified that our cover for damage caused by fire includes cover for damage caused by smoke, scorching or heat arising from a fire;
- removed our 'Removal of debris and rebuilding costs' benefit and replaced it with a 'Sum Insured safety net' benefit;
- increased the limit on our Unfixed Home building materials benefit from \$500 to \$1,000;
- clarified the wording of our Fixtures and Fittings Optional Cover; and
- removed cover for spoilage of medicine under our Optional Cover Premium Choice Home Benefit and included it under our Spoilage of Food additional benefit.

Exclusion

We've introduced or clarified our exclusions relating to:

- business activities;
- cyber events;
- transmissible diseases;
- existing damage;
- loss of use;
- unlawful purposes;
- acts or omissions while under the influence;
- occupancy of the home by other persons; and
- the use of motor vehicles.

Claims

We've changed or simplified:

- the process for making claims;
- when we'll repair, replace or provide a cash settlement; and
- when and how we will seek reimbursement for investigation costs and we will ensure that you know about this upfront.

Other

We've:

- made changes to our complaints process;
- clarified our terms regarding the use of delegated authorities;
- summarised the types of support we provide for our members;
- included a new section describing your duty to take reasonable care not to make a misrepresentation;
- included new terms to clarify your requirement to pay any outstanding premium in the event that your property is a total loss;
- made it clear that we'll not refund your premium if you over-insure your property;
- clarified that emergency cash payments made by us will be deducted from the amount payable by us when settling your claim; and
- included new definitions for 'Good Condition' and 'Malicious Damage'.

This summary doesn't list all the changes made to our PDS, so it's important that you refer to the PDS to understand the terms of your policy. This summary doesn't form part of or affect the interpretation of your policy.