

# KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Home Contents Insurance  
Prepared on: 29 September 2017



THIS IS NOT AN INSURANCE CONTRACT

## Step 1 Understanding the Facts Sheet

This Key Facts Sheet sets out some of the risks 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)*
<b>Fire and Explosion</b>	Yes	We refer to this event as 2 separate events 'Fire' and 'Explosion'. Fire – Not covered for damage which results from scorching or melting where there was no flame. Explosion – Not covered for the item that exploded.
<b>Flood</b>	Yes/ Optional	If we have identified that your home is prone to flooding, then we need to charge you a higher premium. You may be eligible to remove flood cover. If you remove flood cover you will also remove rainwater run-off and storm surge cover. Not covered for loss or damage to swimming pool/spa covers that are more than 5 years old.
<b>Storm</b>	Yes	We cover rainwater run-off as a separate event to storm. The storm event does not include rainwater run-off. Not covered for loss or damage caused by water which enters your home through any tarpaulins or fixings set up while you're renovating or altering your home.
<b>Accidental breakage</b>	Yes	We refer to this event as 'Broken glass – contents' which covers glass in specific items. Not covered for an item if the fracture does not extend through its entire thickness. We offer separate optional cover under 'Accidental damage'.
<b>Earthquake</b>	Yes	No specific condition, exclusion or limit applies.
<b>Lightning</b>	Yes	No specific condition, exclusion or limit applies.
<b>Theft and Burglary</b>	Yes	We refer to this event as 'Theft or attempted theft'. Not covered for theft or attempted theft by you or someone who lives in your home.
<b>Actions of the sea</b>	No	We cover storm surge as a separate event to actions of the sea. The storm surge event does not include actions of the sea. However, we cover loss or damage caused by tsunami.
<b>Malicious Damage</b>	Yes	We refer to this event as 'Vandalism or a malicious act'. Not covered for vandalism or a malicious act by you or someone who lives in your home.
<b>Impacts</b>	Yes	We refer to this event as 'Impact damage'. Not covered for costs to cut down or remove a tree if it didn't cause damage to your contents.
<b>Escape of liquid</b>	Yes	We refer to this event as 'Water and oil leaks'. Not covered for the item that the water or oil leaked or escaped from.
<b>Cover for valuables, collections and items away from the insured address</b>		
<b>High value items and collections</b>	Yes	We limit what we pay for some of these items and collections. For example, we limit what we pay for all items grouped under 'Jewellery and watches' to \$2,500 in total. We offer separate optional cover for some items under 'Valuable Items Cover' and 'Portable Items Cover'.
<b>Items away from insured address</b>	Yes	We offer limited cover for some of these items. We offer separate optional cover for some items under 'Portable Items Cover'.

\* 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 the most we pay for jewellery and watches is \$2,500 in total (unless you insure them for more). 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 a basic excess applies to the events we cover. 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 incidents that take place outside the site, but within Australia, and the most we will pay is \$20 million for any one incident. In addition, if you are a tenant or you own your home under a strata or similar scheme, you are covered for up to \$20 million for any one incident that takes place in your home or at the site. 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 to 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 13 RACV (13 7228) or visit [racv.com.au](http://racv.com.au) or an RACV shop.

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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