



Product Disclosure Statement (PDS)

Landlord Insurance Policy

Preparation Date 07 September 2023

Welcome

What is this document?

This Product Disclosure Statement (PDS) is designed to assist you to understand what you need to know about the product so you can make an informed choice before you purchase a policy. This PDS sets out the conditions that apply to your policy including what we do and don't cover, the exclusions that apply under your policy, and what we pay when you make a claim. Unless we tell you otherwise, this PDS applies to any offers of renewal we make to you, or to certain changes that you make to your policy which require us to send you a copy of this PDS.

This PDS, your Certificate of Insurance, and any Supplementary Product Disclosure Statement are very important documents and you should read them carefully. If you don't understand anything in them, you should consider getting advice or call us so we may assist you. This PDS is up to date on the date it is prepared. If we need to make changes to this PDS, we may issue a new PDS or a Supplementary Product Disclosure Statement. For changes that are not materially adverse to you, we may notify you of the changes by making details of the update available at honeyinsurance.com. You can also contact us to request a free copy of these changes by calling us on 137 137.

Who is this product for?

This product provides cover for accidental loss or damage to your rental property and contents. To understand who this product has been designed for, the different types of cover, and if the covers are likely to be consistent with your needs, objectives and financial situation, you can review the Target Market Determination document which is available on our website at honeyinsurance.com/documents or you can request a copy by calling us on 137 137.

Who is the insurer?

The insurer of this product is RACQ Insurance Limited ABN 50 009 704 152, AFSL 233082 of 2649 Logan Road, Eight Mile Plains, QLD 4113. RACQ Insurance Limited is responsible for managing all claims made under this product.

Who is Honey Insurance?

Honey Insurance Pty Ltd ABN 52 643 672 628, AFSL 528244 (Honey Insurance) of PO Box 129, Surry Hills NSW, 2010 distributes and manages your insurance policy. RACQ may appoint Honey to manage all or some aspects of your claim.

We're here to help

Honey is smarter insurance for the modern day homeowner, renter and landlord. If you have any questions about our products or services or need help to make a claim, you can:



Call us on
137 137



Visit us at
honeyinsurance.com

Snapshot of this PDS

This is a guide to the key sections of the Landlord Insurance policies we offer. Please read this PDS, your Certificate of Insurance and any Supplementary Product Disclosure Statements for full details.

1. How your policy works

p.11-13

Who is involved in this contract of insurance, when the policy starts, and what happens if you change your mind.

We also explain the important documents that make up your policy.

The documents that make up your policy are:

- Certificate of Insurance
- Product Disclosure Statement (PDS)
- Supplementary Product Disclosure Statements

2. What your cover includes

p.14-54

Your rental property and your contents, and what you are covered for.

The type of cover you have will depend on your rental property and your contents, and the level of cover you have selected.

Specific exclusions apply to certain parts of your cover. See the section that applies to the type of cover you have selected for more information.

The type of cover you have is shown on your Certificate of Insurance.

You can choose one or both of the following types of cover:

- Building Insurance, or
- Contents Insurance.

3. What your cover does not include

p.55-59

The general things we do not cover under your policy. These are known as general exclusions and they apply to all parts of your cover, and all types of cover.

These general exclusions apply in addition to the specific exclusions found within the 'What your cover includes' section.

You should read these carefully to understand what we will not cover as a part of your policy.

4. What you are responsible for

p.60-65

The responsibilities you have, and conditions that apply to your policy.

If you don't comply with any condition or term of your policy, the law may allow us to refuse or reduce a claim and/or cancel your policy.

It is important for you to know about these responsibilities and conditions.

5. What you need to know about claiming

p.66-79

What happens when you need to claim on your policy, and the process that we will follow with your claim.

This includes how to make a claim under your policy, your responsibilities when making a claim, how we will settle your claim, and what excesses may apply to your claim.

6. Other information

p.80-89

Other important information you should know such as how we calculate your premium, how your personal information is handled, management of disputes or complaints, and definitions for words that have special meanings.

How to read this PDS

We have designed this PDS so it is easy for you to see what is covered, any limits that apply to your cover, what is not covered, your responsibilities, and how making a claim works.

Coloured tabs to assist navigation

You can use the coloured tabs down the side of the page to help you navigate through the sections of this PDS. These can be helpful when flicking between sections of the PDS.

To return to the contents page, click  in the bottom left corner of the page.

Helpful tips and other information boxes

If there is information within the PDS that we feel needs to be brought to your attention, we utilise the below highlighted boxes.

Helpful tips example



We use boxes like this one to highlight important and helpful information, or to help you navigate around this PDS.

Words with special meanings used in this PDS

There are some words used in this PDS that have special meanings. To help you understand how we define these words, see 'Words with special meanings' in the 'Other information' section on pages 85-89.

You and your



Refers to the policyholders shown on the Certificate of Insurance.

We, our or us



Refers to Honey Insurance and RACQ as the product issuer.



Symbols with special meanings used in this PDS

There are symbols used in this PDS that have special meanings. To help you understand how we use symbols within the 'What your cover includes' and 'What your cover does not include' sections we use the following:



This shows what you are covered for in the type of cover that you have chosen.



These are the limits that apply. Although we provide cover for you, there may be limitations to how much cover you have or can claim on your policy.



This is what we don't cover – known as exclusions.

You are not covered for these items, costs, circumstances or events.

You should read these exclusions carefully to ensure you understand what your policy doesn't cover you for.



This relates to additional important information about the cover you have chosen.

Amounts shown

All policy limits and amounts shown in this PDS include any government statutory charges, levies, duties, GST and other taxes that may apply.

Benefits that apply to your type of cover

Some benefits only apply to certain types of cover. We show this within each benefit. Below is an example benefit and how we display which types of cover the benefit applies to.

Example included benefit

Included for:



Building



Contents

In the example above, the benefit is included for Building cover as well as Contents cover.

In the example below, the benefit is optional for Contents cover only and not available for Building cover.

Example optional benefit

Optional for:



Contents

The type of cover you have will be shown on your Certificate of Insurance.



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How your policy works

This section explains who is involved in this contract of insurance, when the policy starts, and what happens if you change your mind.

We also explain the important documents that make up your policy.

Contract between you and us

Your policy is a legal contract between you and us. We agree to give you the insurance set out in your policy for the premium you pay us.

More than one policyholder

If more than one person is named as the policyholder on your Certificate of Insurance, then each person is jointly responsible for:

- the completeness and accuracy of information in any application forms, statements, claims or documents that are provided by any one of them to us,
- complying with the conditions of your policy, and
- the acts and omissions of all policyholders.

If more than one person is named as the policyholder on your Certificate of Insurance, then any one policyholder will be taken to be authorised by all policyholders to transact on the policy (including to change or cancel your policy, or make a claim under the policy).

When your policy starts

When you pay the annual premium or first monthly instalment, then your policy starts on the time and date shown on your Certificate of Insurance.

If you renew your current policy, then your policy starts at midnight on your renewal date.

Cooling off period

When you take out a new policy or renew a current policy with us, we give you a cooling off period of 21 days. The cooling off period starts from:

- the date and time we issue a new policy to you, or
- midnight on your renewal date.

If you want to cancel your policy during the cooling off period, you must tell us you want to do that. If you cancel your policy during the cooling off period, we refund your premium in full (as long as you haven't made a claim).

Documents that make up your policy

Your policy includes this Product Disclosure Statement (PDS), your Certificate of Insurance and any Supplementary Product Disclosure Statements. These documents show the conditions that apply to your policy. Please read the documents carefully and keep them in a safe place.

1. Product Disclosure Statement (PDS)

This PDS sets out the conditions that apply to your policy including what we do and don't cover, the exclusions that apply under your policy, and what we pay when you make a claim.

We give you a PDS with your Certificate of Insurance when you take out a new policy with us. You can download a copy of our PDS from honeyinsurance.com/documents.

2. Certificate of Insurance

Your Certificate of Insurance shows the type of cover that applies to your policy and also shows any specific details that apply to your policy.

For example, your policy number, rental property address, construction type, your period of insurance, the premium for your policy, and any excesses that apply to your policy.

We give you a Certificate of Insurance when you take out a new policy, renew a current policy, or make a change to your policy.

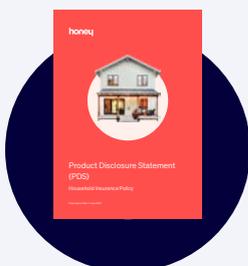
When you receive your Certificate of Insurance, you should check the details to make sure they are correct. If the details are incorrect, please contact us.

3. Supplementary Product Disclosure Statement

If we need to make a change to the PDS conditions, we may issue a Supplementary Product Disclosure Statement which sets out the change.

If we issue any Supplementary Product Disclosure Statements, we will give you a copy.

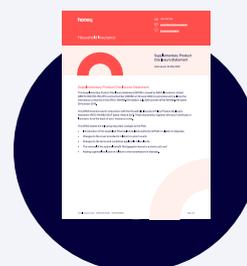
Sample documents



1. Product Disclosure Statement (PDS)



2. Certificate of Insurance



3. Supplementary Product Disclosure Statement



What your cover includes

This section explains what your rental property and your contents include, and what you are covered for.

The type of cover you have will depend on your rental property and your contents, and the type of cover you have selected.

Specific exclusions apply to certain parts of your cover. See the section that applies to the type of cover you have selected for more information.

The type of cover you have is shown on your Certificate of Insurance.

Types of cover you may choose

This PDS is made up of 2 different types of cover. The type of cover you have will depend on your rental property and your contents, and the type of cover that you have selected. The type of cover you have is shown on your Certificate of Insurance.

The types of cover within the PDS are:

- Building Insurance
- Contents Insurance

Summary of cover under your policy

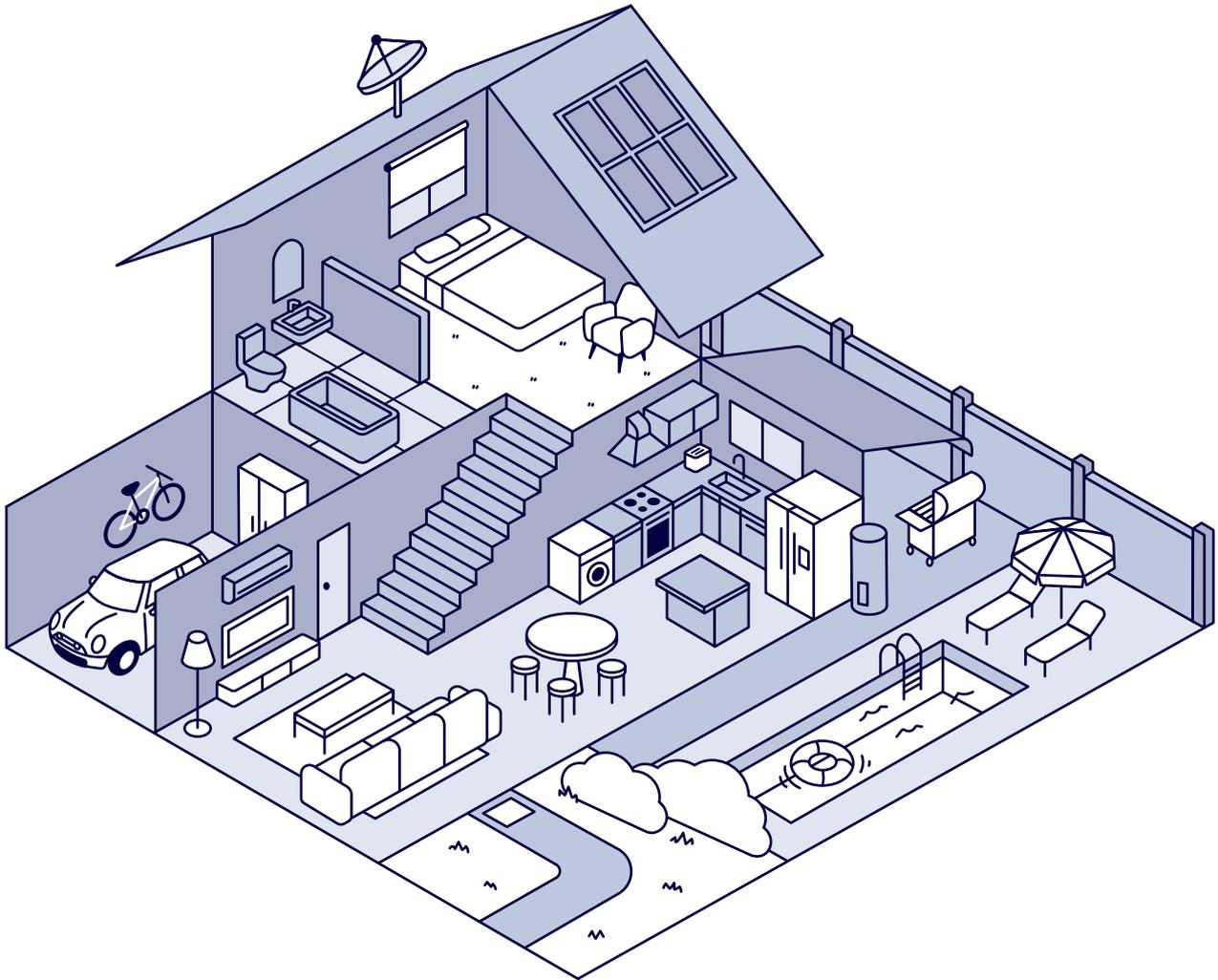
The table below summarises the cover we give you under the type of cover you have selected. For full details about your cover, read the sections that apply to your policy within this document.

Summary of cover under your policy	 Building	 Contents
Loss or damage caused by certain events at the insured address during the period of insurance.	✓	✓
Insured events		
Events you are covered for.	✓	✓
Included benefits		
Benefits we include as part of your cover. The number of benefits available to you will depend on the cover you have chosen.	✓ Up to 13 benefits	✓ Up to 11 benefits
Optional benefits		
Benefits you can add to increase your cover. The options available to you will depend on the cover you have chosen. You need to pay more for these benefits.	✓ 1 benefit	✓ 1 benefit
Legal liability		
Your legal liability to pay compensation to someone for loss or damage to their property, or for death or bodily injury, which results from certain incidents during the period of insurance for which you are liable.	✓	✓

What is your rental property

Your rental property is made up of the building itself at the insured address shown on your Certificate of Insurance, items that are fitted or fixed to that building as well as certain items that are within the boundary of your property.

Examples of items that make up your rental property are shown in the graphic below and are shaded as blue. This is explained in greater detail in the following section 'Your rental property' - see pages 17-19.



Your rental property

We cover your rental property located at the insured address shown on your Certificate of Insurance. We also cover other structures at that address. This section outlines what we cover and what we don't cover as your rental property under your policy.

Building types

You are covered for:



- A detached house.
- A flat or home unit (including a duplex or semi-detached/attached home) which is not part of a strata title.

You are not covered for:



- A hotel, motel, boarding house or barracks.
- Temporary homes or structures.
- Transportable homes even if fixed to foundations set into the ground and connected to services on the site.
- A home unit which is part of a strata title.
- Any property you own which is not occupied by tenants under a residential rental agreement with you.

Other structures

You are covered for:



- Other buildings that you use for domestic purposes which include garages, carports, sheds, and pergolas.

You are not covered for:



- Temporary/unfixed swimming pools or spas (but we do cover temporary/unfixed swimming pools or spas under Contents Insurance).
- Boat jetties, pontoons or wharves (unless shown on your Certificate of Insurance as being insured as part of your rental property).
- Glasshouses or greenhouses (whether they are made mainly of glass or not).
- Retaining walls.
- Fences, sheds, stables or other structures you use for agricultural or other business purposes.



Building under construction

You are covered for:



- Buildings under renovation where there are changes to external walls, roof or flooring. We will only cover you for 7 of the insured events - see page 23.

You are not covered for:



- Buildings that are being built or rebuilt (but we do cover your rental property for some insured events during renovations – see page 23).

Outdoor items

You are covered for:



- Fixed barbecues, clothes hoists, external blinds and awnings, shade sails, aerials and masts.
- Outdoor water and sullage pumps attached to service pipes or drains.
- Fixed swimming pools, spas or saunas, and their pumps, motors and filters.
- Fixed outdoor water tanks, solar appliances and solar panels.
- Sealed driveways, garden borders, bridges, paths, paving and playing surfaces, up to 500m long in total.
- Fences, walls, and gates.
- Built-in furniture.
- Gas, water, electricity or other services that you own or are legally liable to repair or replace.

You are not covered for:



- Lawns, grass, trees, shrubs, plants and hedges (but we do cover trees, shrubs, plants and hedges under the included benefit – replacing trees, shrubs, plants and hedges). See page 48.

Indoor items

You are covered for:

- ⊙
 - Fixed coverings on walls, ceilings, and floors (but not carpets – we cover carpets as part of your contents).
 - Equipment or appliances permanently fixed to the gas, plumbing or electrical systems including fixed or built-in air conditioning units, ovens, stoves, range hoods, dishwashers, and permanently fitted/fixed fish tanks.
 - Ceiling fans and ceiling exhaust fans.
 - Other fixtures and fittings not described above.

You are not covered for:

- ⊗
 - Carpets (we cover carpets under Contents Insurance).

Vehicles and accessories

You are not covered for:

- ⊗
 - A campervan, bus, semi-trailer, rail carriage, tram, watercraft or aircraft.
 - A caravan or mobile home.

General limits on certain items

There are general limits that apply to certain items as shown in the table below.

Building	
Items	Limit
Dividing fences, walls and gates on a shared boundary	50% of the total cost for up to 2km in total
Sealed driveways, garden borders, bridges, paths, paving, and playing surfaces	The cost up to 500m long in total
Swimming pool and spa covers and liners that are up to 5 years old and are damaged by a storm	Up to \$500

What are your contents

Your contents include some items that you leave:

- for your tenants' use at your rental property, and
- where your rental property is a flat or unit, your contents include items that you leave in any lockable storage compartment that is solely for the use by you or your tenants, that are located in another section of the building or complex that your flat or unit is part of.

This is explained in greater detail in the following section 'Your contents'.

Your contents

We cover your contents at the insured address shown on your Certificate of Insurance. This section outlines what we cover and what we don't cover as your contents under your policy.

General contents

You are covered for:



- Beds, lounges, tables, chairs, and wardrobes.
- Internal blinds and curtains.
- Fixed and unfixed carpets.
- Unfixed light fittings and hanging wall mirrors.
- General household items like crockery, cutlery, towels, bed sheets, blankets and quilts.
- Washing machines, refrigerators, freezers, microwaves, dryers and portable heaters.
- Home entertainment equipment like televisions and DVD players.
- Small domestic appliances like toasters and kettles.

You are not covered for:



- Any personal effects, clothing, shoes, leather jackets, furs, bags and wallets.
- Furniture and furnishings in a home office.
- Handwoven rugs and mats.
- Cameras, video cameras, and their accessories.
- Laptops, computers and tablet PCs.
- Computer game consoles and discs.
- Game software, music or other software.
- Mobile phones.
- Portable music systems.
- CDs, DVDs, Blu-ray discs, records.
- Drones



Jewellery, watches and other valuables

You are not covered for:

- ⊗ Jewellery, watches, gold and silver artefacts.
- Precious metals in the form of bars or bullion and precious or semi-precious uncut or loose gems.
- Works of art, figurines, moulded objects, vases or curios.
- Medals, memorabilia or collections of any kind including stamps and non-negotiable currency.
- Cash, gift cards, cheques and travellers cheques.
- Credit, debit or any other type of financial transaction card.
- Stock, property or materials used in a business.
- Tickets, coupons, lottery tickets, and competition entry forms.
- Registered securities.

Sporting and recreational items

You are not covered for:

- ⊗ Firearms.
- Remote-controlled models or toys.
- Bicycles and their accessories.
- Sailboards, windsurfers, surfboards, canoes, kayaks, non-motorised surf skis or water skis.

Building, garden and tools

You are covered for:

- ✓ Unregistered lawn and garden appliances.
- Temporary/unfixed swimming pools.

You are not covered for:

- ⊗ Lawns, grass, trees, shrubs, plants, and hedges.
- Construction material for renovating your rental property.
- Equipment or appliances permanently fixed to gas, plumbing or electrical systems (we cover fixed items under Building Insurance).
- Household tools and tools of trade.

For home unit landlords

You are covered for:

- If your rental property is a home unit, your contents also include fixtures and fittings that are not required by law to be insured by a body corporate.

Pets and livestock

You are not covered for:

- Pets, livestock, fish or birds.

Vehicles, caravan contents & spare parts

You are not covered for:

- Motor vehicles, motorcycles, trail and motor bikes, motorised scooters, trailers and caravans, and their tools, parts, spare parts and accessories whether fitted or not.
- Any aircraft or watercraft, their tools, parts, spare parts and accessories whether fitted or not.
- Golf buggies whether registered or not.
- Motorised or unmotorised wheelchairs, whether registered or not.
- Anything that is in a caravan or mobile home.

Additional conditions

There are additional conditions that may apply to your Building Insurance and your Contents Insurance. These conditions and when they will apply are shown below.

What we cover when you're renovating your rental property

If you're renovating your rental property, cover for any loss or damage to your home (and construction materials) or your contents only applies where the loss or damage is caused by one or more of the insured events below.

- Earthquake
- Explosion
- Fire
- Impact
- Storm (limited to loss or damage caused by very strong winds)
- Lightning
- Riots

Once your home is secure with all external walls, roof and floors in place, this limitation won't apply and you will be covered for all insured events.

If your rental property will be unoccupied for more than 60 days

Your rental property is unoccupied if no one has been living in it for more than 60 consecutive days. Your rental property is also unoccupied if someone stays there on average for less than one night a week during the 60 day period.

If your rental property is unoccupied, the Unoccupied Excess (see pages 75) will apply.

Contents in open air

Your contents are in the open air if they are anywhere at the insured address that is not fully lockable and enclosed by weatherproof walls, flooring, and roof. For example, in an open entertainment area or shed which is not lockable.

If loss or damage happens to your contents when they are in the open air, then:

- under the insured event 'Impact' on page 29, we don't cover them at all;
- under the insured event 'Theft' on page 34, we only pay up to 5% of your contents sum insured.

Insured events

We cover loss or damage to your rental property or your contents that is caused by certain events, these events are set out in the table 'Summary of cover – insured events' on page 25.

For us to cover you for loss or damage the insured event must happen:

- at the insured address, and
- during the period of insurance.

The general exclusions shown on pages 55-59 apply to all insured events.

Making a claim – new for old contents

If you make a claim and it is settled by replacing your damaged or lost contents, then you will be given new items to replace your old items – no matter how old your items are. However, the as new value of the following contents items will be reduced for age, wear and tear:

- floor carpets that are over 10 years old.

Your sum insured

Your sum insured is the amount you choose to cover your rental property or your contents up to. It's important for you to choose a sum insured amount that is enough to cover the cost to rebuild your rental property and replace your contents items if they are totally destroyed by an insured event – for example, a fire.

When you set your sum insured for your rental property you should look at:

- the cost to rebuild your rental property based on materials and labour, not just your rental property's market value, and
- any additional costs to rebuild your rental property to comply with current building laws – this may increase the total building costs.

When you set your sum insured for your contents you should look at:

- the costs to replace your items at today's prices, and
- all your contents at the rental property.

When we send you an offer to renew your policy, we will increase your sum insured by the uplift rate, which helps to protect your sum insured against the effects of increasing costs. Even though we offer you that increase, you don't have to accept it.

Monitoring your sum insured



You can ask us to change your sum insured at any time. It's your responsibility to regularly review your sum insured to make sure it provides the right amount of cover for your rental property and your contents.

Help to calculate your sum insured



If you need help to calculate your sum insured, you can use the calculator at honeyinsurance.com

Summary of cover – insured events

The table below provides a brief summary of the insured events that we give you cover for. For full details about your cover and the exclusions and limits that apply, see the relevant pages shown in the last column.

Insured events	 Limit	 Building	 Contents	 Page
Animal damage	Up to the sum insured. General limits apply for certain items under your Building cover.	✓	✓	26
Earthquake		✓	✓	26
Explosion		✓	✓	27
Fire		✓	✓	27
Flood		✓	✓	28
Impact		✓	✓	29
Leaks		✓	✓	30
Lightning		✓	✓	31
Riots		✓	✓	31
Storm		✓	✓	32
Storm surge		✓	✓	33
Theft		✓	✓	34
Tsunami		✓	✓	35
Vandalism		✓	✓	35

Animal damage

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by an animal. For example, we cover you if a gecko causes your air conditioning unit to malfunction.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by:

- pets or other animals that your tenant keeps at your rental property,
- pests or parasites,
- birds (but we do cover some bird damage under the included benefit 'Broken glass – Building' see page 40).

Earthquake

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by an earthquake. An earthquake excess applies on top of your basic excess – see page 75.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

Explosion

Included for:



Building



Contents

You are covered for:



If an item, device or substance explodes and causes loss or damage to your rental property or your contents.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage to an item or device that explodes.

Fire

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a fire, bushfire, or grassfire.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by smoke or heat (e.g. melting or scorching) when your rental property or your contents did not catch fire (but we do cover you if the loss or damage is caused by a fire that is within 100 metres of your rental property).



Loss or damage caused by a bushfire that happens during the first 72 hours from when we first cover your rental property or your contents (but we do cover you if you take out your policy when you sign a contract to buy your rental property or we replace another insurance policy).



Flood

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by flood or water runoff.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by:

- water being absorbed through floors or external or internal walls of your rental property (including rising damp) and any resulting loss or damage to your contents, including carpets,
- hydrostatic pressure building up below or behind any part of your rental property including a swimming pool, spa, or tank,
- a power surge (but we may cover you if another insured event at your rental property causes the power surge).



Loss or damage caused by erosion, landslide, subsidence, vibration, earth shrinkage or expansion or any other earth movement no matter how it is caused.

But we do cover damage caused by a landslide or subsidence that:

- occurs within 72 hours of the first loss or damage to your rental property or your contents caused by the flood or water runoff, and
- is solely caused by the flood or water runoff (that is, not caused by or contributed to by erosion over time, structural or design fault, or any other factor).



Loss or damage to:

- lawns or grass,
- swimming pools and spas, and their covers and liners,
- the water in swimming pools and spas,
- shade or sail cloth and fabric awnings.



Loss or damage caused by flood or water runoff that happens during the first 72 hours from when we first cover your rental property or your contents (but we do cover you if you take out your policy when you sign a contract to buy your rental property or we replace another insurance policy that covers flood or water runoff).



Water runoff from an item or device we cover under the insured event 'Leaks'.



Impact

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by impact of these items:

- a motor vehicle or watercraft,
- a tree or tree branch,
- an aircraft, space debris, or debris from a rocket or satellite,
- a satellite dish, solar hot water tank, or aerial.



The costs to remove and dispose of a tree or branch that causes the impact.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by tree lopping or felling by:

- you or your tenant,
- any person who has the consent of you or your tenant.



Loss or damage to underground services caused by a motor vehicle or watercraft.



The cost to remove the tree stump of a tree that causes the impact.

Leaks

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by liquids that are leaking, bursting, discharging, or overflowing from these items or devices:

- dish and clothes washing machines,
- water catchment trays in refrigerators, freezers, and evaporative air conditioners,
- waterbeds,
- pipes, gutters and drains which are fixed or connected to your rental property,
- fixed domestic items which include water tanks, lavatory cisterns and pans, baths, basins, and sinks,
- water mains.

We may also cover some other costs under the included benefit 'Investigating leaks' – see page 44.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by leaks:

- from shower recesses or cubicles,
- that you knew about but did not fix before they caused loss or damage to your rental property or your contents,
- from fish tanks.



Loss or damage caused by gradual and ongoing leaks.

But we do cover you if you can show:

- for your rental property, that the loss or damage started after you took out Building Insurance with us,
- for your contents, that the loss or damage started after you took out Contents Insurance with us,
- you did not know or could not have reasonably been expected to know about the leak before it caused loss or damage to your rental property or your contents.



Loss or damage to the item or device which leaked.



The cost to replace the escaped liquid.



Lightning

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a lightning strike.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage if there is no evidence that lightning was the cause of the loss or damage. For example, power surges or fluctuations caused by an electricity provider or impact to power lines.

Riots

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a riot and the action that legal authorities take to control a riot.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

Storm

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a storm. For example, a cyclone.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by:

- a power surge (but we may cover you if another insured event at your rental property causes the power surge),
- rain, hail or snow after it reaches the ground (but we may cover that under the insured event 'Flood' as flood or water runoff).



Loss or damage caused by a storm that happens during the first 72 hours from when we first cover your rental property or your contents (but we do cover you if you take out your policy when you sign a contract to buy your rental property or we replace another insurance policy).



Loss or damage to:

- lawns or grass,
- swimming pool and spa covers and liners that are more than 5 years old,
- free standing walls,
- paintwork or coatings if that is the only building damage caused by the storm.



Storm surge

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a storm surge.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by:

- water being absorbed through floors or external or internal walls of your rental property (including rising damp) and any resulting loss or damage to contents, including carpets,
- hydrostatic pressure building up below or behind any part of your rental property including a swimming pool, spa or tank,
- a power surge (but we may cover you if another insured event at your rental property causes the power surge).



Loss or damage to:

- lawns or grass,
- swimming pools and spas and their covers and liners,
- the water in swimming pools and spas,
- shade and sail cloth or fabric awnings.



Loss or damage caused by a storm surge that happens during the first 72 hours from when we first cover your rental property or your contents (but we do cover you if you take out your policy when you sign a contract to buy your rental property or we replace another insurance policy).

Theft

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a theft or attempted theft by someone other than your tenant or their guest.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by someone who enters your rental property with the express or implied consent of:

- you or your tenant,
- anyone who permanently lives with your tenant.



Loss or damage caused by your tenant.

We cover theft by a tenant under the included benefit 'Accidental damage, malicious damage or theft by a tenant' - see pages 38-39.



Loss or damage to:

- contents that are in common areas.

Tsunami

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by a tsunami.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

Vandalism

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents by someone, other than a tenant or their guest, who intentionally or maliciously damages them.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage caused by someone who enters your rental property with the express or implied consent of:

- you or your tenant,
- anyone who permanently lives with your tenant.



Loss or damage caused by your tenant.

We cover vandalism by a tenant under the included benefit 'Accidental damage, malicious damage or theft by a tenant' - see pages 38-39.



Loss or damage to:

- contents that are in common areas.



Included benefits

We provide up to 15 included benefits as part of your cover for your rental property and your contents. You don't need to pay more for these benefits – we include them as part of your standard cover.

The included benefits we provide depend on the type of cover you have chosen.

For us to cover you for loss or damage under these benefits, the event must happen during the period of insurance.

Making a claim for an included benefit

Unless we state otherwise in the benefit, you can only claim for included benefits if we accept your claim for an insured event for your rental property or your contents. For example, if you make a claim under your Building cover for vandalism, we will also pay up to 10% of your building sum insured or your contents sum insured for the costs to clean up any mess left by a thief or vandal or any damage and mess made by the police when they investigated the incident under the included benefit 'Clean up costs'.

An included benefit is paid as part of your building or your contents sum insured unless otherwise stated.

The general exclusions shown on pages 55-59 apply to all included benefits.

Summary of cover – included benefits

The table below provides a brief summary of the included benefits that we give you cover for. The limit for each benefit is included in the sum insured unless stated otherwise. For full details about your cover and the exclusions and limits that apply, see the relevant pages shown in the last column.

Included benefits	 Limit	 Building	 Contents	 Page
Accidental damage, malicious damage or theft by a tenant	Up to 15% of the sum insured	✓	✓	38
Broken glass	Up to the sum insured	✓	✓	40
Clean up costs	Up to 10% of the sum insured	✓	✓	42
Demolition and removal of debris	Up to 20% of the sum insured	✓	✓	42
Design	Up to 10% of the sum insured	✓	✗	43
Emergency services damage	Up to \$1,000	✓	✗	43
Fixtures and fittings (except strata title)	Up to 5% of the sum insured	✓	✗	44
Fixtures and fittings (strata title only)	Up to the sum insured	✗	✓	44

Summary of cover – included benefits (continued)

Included benefits	 Limit	 Building	 Contents	 Page
Investigating leaks	Up to 10% of the sum insured	✓	✗	44
Lifetime guarantee on repairs	Up to the sum insured	✓	✓	45
Locks	Up to \$1,000	✓	✓	45
Lost rent	Up to 12 months, up to a total of 10% of sum insured	✓	✓	46
Rent default	Up to \$5,000 after any bond entitlement	✓	✓	46
Replacing trees, shrubs, plants & hedges	Up to \$1,000	✓	✗	48
Security firm response	Up to \$750	✗	✓	48
Storage costs after an event	Up to 10% of the sum insured	✗	✓	49

Accidental damage, malicious damage or theft by a tenant

Included for:



Building



Contents

You are covered for:



Loss or damage to your rental property or your contents caused by accidental damage, malicious damage, or theft by a tenant as a result of:

- an event or incident which you did not intend or expect,
- theft by your tenant or a person your tenant invites to your rental property,
- your tenant or a person your tenant invites to your rental property intentionally or maliciously damaging your rental property or your contents.



You can claim for this benefit even when an insured event has not occurred.

Limit:



Up to 15% of the sum insured for Building cover or Contents cover shown on your Certificate of Insurance less any bond money that you are entitled to. This limit applies for each period of insurance regardless of the number of claims you may make.



The general limits for Building cover shown on page 19.

You are not covered for:



Accidental damage caused by:

- a power surge (but we do cover you if an insured event at your rental property causes the power surge),
- mechanical, electrical or electronic breakdown or failure of an item (but we do cover you if the breakdown or failure is covered under the optional benefit 'Motor burnout' – see page 50).



Loss or damage caused by:

- pets or other animals that your tenant keeps at your rental property,
- tree lopping or felling by your tenant or anyone who has the consent of your tenant.



These types of damages to your property:

- if handheld glass, glassware or china items are cracked, chipped or broken while they are being used,
- minor dents, minor scratches or minor chips to things like walls, floors and furniture,
- scorching, burning or melting where it is caused by a process that involves heat or fire or a cigarette, cigar, pipe, tobacco, ash or other substance designed to be burned or heated up.



Accidental damage to swimming pools, outdoor spas and equipment including covers and liners.



- ⊗ Costs to re-key, recode or replace locks on external doors to your rental property if your keys are stolen by your tenant.
- ⊗ Loss or damage caused by someone other than your tenant who enters your rental property with your express or implied consent.
- ⊗ Loss or damage if your rental property was being rented out for holiday accommodation or short-term accommodation.



We will pay for loss or damage to your rental property or your contents, up to 15% of your building sum insured or your contents sum insured, less any excess that applies.

In determining the net value of your loss or damage that you can claim under your policy, we will deduct the value of any bond money you are entitled to from the overall value of your loss or damage. The following examples demonstrate the calculation:

Example 1		Example 2	
Sum insured	\$80,000	Sum insured	\$80,000
Loss amount	\$20,000	Loss amount	\$10,000
Bond	-\$2,000	Bond	-\$2,000
Your claim amount	\$18,000	Your claim amount	\$8,000
15% policy limit	\$12,000	15% policy limit	\$12,000
Excess	-\$500	Excess	-\$500
Claims settlement	\$11,500	Claims settlement	\$7,500

Broken glass - Building

Included for:



Building

You are covered for:



Accidental breakage of these items if they are part of your rental property:

- fixed glass,
- a skylight,
- a sink, basin, shower base, bath or toilet that is made from porcelain, marble, granite,
- fibreglass or polymarble,
- glass or ceramics in a cook top.



Breakage to glass in your windows or doors caused by birds.



You can claim for this benefit even when an insured event has not occurred.

Limit:



Up to the sum insured for Building cover shown on your Certificate of Insurance.

You are not covered for:



The break if it does not extend through the entire thickness of the item.



Loss or damage to:

- tiles or tiled furniture,
- a conservatory,
- fish tanks,
- solar panels.



Broken glass - Contents

Included for:



Contents

You are covered for:



Accidental breakage of glass that is part of an item of furniture at your rental property.

The items we pay for include broken glass in a coffee table, display unit or wall hanging mirror or picture frame.



You can claim for this benefit even when an insured event has not occurred.

Limit:



Up to the sum insured for Contents cover shown on your Certificate of Insurance.

You are not covered for:



Loss or damage if the break does not extend through the entire thickness of the item.



Loss or damage to glass in these items:

- mirrors normally carried by hand,
- fish tanks,
- picture frames that are not normally hung on walls, radios, clocks, vases, ornaments or lamps.



Loss or damage to:

- items made from other materials including porcelain, marble, granite, fibreglass, polymarble or ceramics,
- the screen of a television or a visual display unit.

Clean up costs

Included for:



Building



Contents

You are covered for:



The costs to clean up any mess left by a thief or vandal or any damage and mess made by the police when they investigated the incident (e.g. police forensic tests).

Limit:



Up to 10% of the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



This benefit is paid on top of your building sum insured, or your contents sum insured or both sums insured depending on which part of your policy you claim under.

Demolition and removal of debris

Included for:



Building



Contents

You are covered for:



Demolishing your rental property and removing any debris that is caused by an insured event, and associated demolition work.

Limit:



Up to 20% of the building or contents sum insured shown on your Certificate of Insurance.



We pay this benefit on top of your building sum insured, or your contents sum insured or both sums insured depending on which part of your policy you claim under.

Design

Included for:



Building

You are covered for:



Redesign work that needs to be completed to repair or rebuild your rental property after an insured event:

- survey work,
- design work, and
- related legal work.

Limit:



Up to 10% of the sum insured for Building cover shown on your Certificate of Insurance.



We pay this benefit on top of your building sum insured.

Emergency services damage

Included for:



Building

You are covered for:



The costs to repair any damage caused by emergency services when they enter your rental property, if we have agreed to pay your claim for an insured event.

Limit:



Up to \$1,000.



Fixtures and fittings

Included for:



Building



Contents

You are covered for:



Loss or damage to the following items caused by an insured event at your rental property:

- fixtures and fittings,
- floor coverings and carpets, and
- blinds and curtains.

Limit:



Up to 5% of the sum insured for Building cover shown on your Certificate of Insurance if your rental property is not part of any strata title.



Up to the sum insured for Contents cover shown on your Certificate of Insurance if your rental property is part of any strata title.

You are not covered for:



Any loss or damage covered under another included benefit, including 'Accidental damage, malicious damage or theft by a tenant'.

Investigating leaks

Included for:



Building

You are covered for:



The costs to locate where a leak is coming from if that leak has caused loss or damage to your rental property.

Limit:



Up to 10% of the sum insured for Building cover shown on your Certificate of Insurance.



We pay this benefit on top of your building sum insured.

You are not covered for:



The cost to fix the leak.



Lifetime guarantee on repairs

Included for:



Building



Contents

You are covered for:



The cost to fix any faulty workmanship resulting from repairs if:

- you made a claim with us,
- if the repairs were completed by a repairer authorised by us and
- you still own your rental property and/or contents.

You are not covered for:



The repairs to your rental property or your contents fail because of:

- wear, tear, and gradual deterioration,
- movement of your rental property.



Damage that is caused by your or someone else's negligence after the repairs were completed.

Locks

Included for:



Building



Contents

You are covered for:



Costs to re-key, recode or replace locks on external doors to your rental property if your keys are stolen, as long as you report the theft to the police.

Limit:



Up to \$1,000 for each claim.

You are not covered for:



These costs if the keys are stolen by your tenant.

No excess



You don't need to pay an excess if you make a claim for 'Locks'.



Lost rent

Included for:



Building



Contents

You are covered for:



The net rental income you lose while your rental property is being rebuilt or repaired, for up to 12 months from when the insured event happens until your rental property is fit to live in, as long as:

- we agree to pay your claim for the insured event, and
- your rental property was being rented out when the insured event happened.

Limit:



Up to 10% of the sum insured for Building cover or Contents cover shown on your Certificate of Insurance.



This benefit is paid on top of your building sum insured, or your contents sum insured or both sums insured depending on which part of your policy you claim under.

Rent default

Included for:



Building



Contents

You are covered for:



The net rental income you lose if a rent default occurs. If we have agreed to pay a rent default, we also pay the legal costs you incur to:

- legally evict a tenant,
- recover amounts owed to you by a tenant.



Up to two weeks net rental income you lose if a sole tenant dies during the tenancy period of your rental agreement.



You can claim for this benefit even when an insured event has not occurred.

Rent default (continued)

Limit:

-  Up to \$5,000 for the net rental income you lose, less any bond money you are entitled to. (For example, if the total amount of rental income you lose is \$5,000, and you can recover \$2,000 from your rental bond, then we will pay the net amount of \$3,000, less any excess that applies).
You can only make one claim for rent default under each rental agreement.
-  When a fixed term lease agreement becomes a periodic tenancy agreement, we will only pay up to two weeks net rental income you lose if a tenant leaves your rental property without giving you or your property manager notice.
-  When you or your property manager issues a notice to leave to a tenant, we will only pay up to two weeks net rental income you lose after the tenant leaves your rental property.
-  Up to \$1,000 for legal costs for each rent default.
-  Up to \$1,000 for the net rental income you lose following the death of a sole tenant without any deduction for any bond money that you are entitled to.

You are not covered for:

-  If you have failed to rectify a 'Notice to remedy breach' issued by the tenant to you.
-  We will cease to pay this benefit if:
 - a new rental agreement is entered into.
 - your new tenant commences to pay rent.
 - there is no longer a rent default.
 - the term of your rental agreement ends.
-  If there is a rent default before your policy started, we will not cover a rent default until that rent default has been remedied.
-  Your rental property is being rented out for holiday accommodation or short-term accommodation.

Replacing trees, shrubs, plants and hedges

Included for:



Building

You are covered for:



The costs to replace your trees, shrubs, plants, and hedges that are lost or damaged by an insured event at the insured address with ones that we consider are reasonably similar.

Limit:



Up to \$1,000 for each claim.

You are not covered for:



Loss or damage to lawns and grass.

Security firm response

Included for:



Contents

You are covered for:



The costs towards a security firm's fee to respond to the monitored alarm signal at your rental property if your alarm goes off because of an insured event.

Limit:



Up to \$750 for each claim.

Storage costs after an event

Included for:



Contents

You are covered for:



The following costs if your undamaged contents cannot be kept at the insured address because an insured event makes your rental property unfit to live in:

- the cost to store your undamaged contents until the contents can be kept at the insured address; and
- the cost to transport your undamaged contents from the insured address to the temporary place of storage and back to the insured address.

We continue to cover your contents while we are paying for them to be stored for the remaining balance of your contents sum insured if an insured event causes loss or damage to them.

Limit:



Up to 10% of the sum insured for Contents cover shown on your Certificate of Insurance.



We pay this benefit on top of your contents sum insured.

You are not covered for:



Any storage costs:

- once your undamaged contents can be returned to the insured address.
- outside of Australia.

Optional benefit

You can choose to add the following optional benefit to your policy for your rental property and your contents. You will have to pay an additional premium if you select this optional benefit. We show any optional benefits we've agreed to cover on your Certificate of Insurance.

For us to cover you for loss or damage under this benefit, the event must happen during the period of insurance.

The general exclusions shown on pages 55-59 apply to all optional benefits.

Motor burnout

Optional for:



Building



Contents

You are covered for:



Loss or damage to your electric motors or sealed units that are up to 10 years old caused by motor burnout. We cover the costs:

- to re-gas an item if the electric motor is inside a sealed refrigeration or air-conditioning unit,
- to replace a swimming pool water pump if it's joined to an electric motor and a replacement pump motor can't be bought on its own,
- for the relevant tradesperson's labour, installation, and call out fees.

Limit:



Up to the sum insured for Building cover or Contents cover shown on your Certificate of Insurance, depending on which part of your policy you claim under.



The general limits for Building cover shown on page 19.

You are not covered for:



Loss or damage to an electric motor that:

- is covered by a guarantee or warranty,
- you use in any business.



Costs to remove and refit a submersible pump.



A printed circuit board.



The items we don't cover as your rental property or your contents shown on pages 20-22.



Legal liability

We provide legal liability cover as part of your policy. It covers:

- you if someone makes a claim against you or sues you for something which you may be liable for – this is known as your legal liability,
- your legal costs to deal with the claim.

The legal liability cover we provide depends on the type of policy you have with us – that is, Building Insurance or Contents Insurance.

For us to cover you, your liability must arise from something that happens during the period of insurance.

We don't cover liability arising out of or in connection with some situations, events and types of loss or damage. Those exclusions are set out in this section under each of the types of cover we provide.

The legal liability exclusions shown on pages 52-53 and the general exclusions shown on pages 55-59 apply to all legal liability cover.

Limit:



Up to \$20,000,000 for each accident (less any relevant excess) to include:

- compensation amounts,
- costs for legal representation or advice from lawyers appointed by us, and
- other legal costs you incur (as long as you get our approval before you incur them).
We will approve all reasonable costs in a timely way.



The limit applies for each accident regardless of the number of claims which may result from that accident.

When your legal liability stops



If we pay the maximum legal liability amount for the claims against you arising out of a single accident, then your cover for legal liability ends on the date we make our last payment.

Building insurance

You are covered for:

- ✓ Legal liability as an owner of the rental property to pay compensation for loss or damage resulting from an accident that occurs or arises at the insured address and which causes:
 - death or injury, or
 - loss of or damage to property.

Contents insurance - Landlord of a home unit

You are covered for:

- ✓ Legal liability if:
 - you are the landlord of a home unit that is part of a community title scheme or strata scheme made up of subdivided lots or units and common property,
 - you cover your contents in the home unit, and
 - the body corporate has insured your home unit for legal liability to pay compensation for loss or damage resulting from an accident which causes death or injury or loss of or damage to property.

In that situation, if the body corporate's insurance doesn't provide enough cover, then we cover the shortfall for your legal liability as landlord to pay compensation for loss or damage resulting from an accident that occurs or arises at the insured address or on common areas close to it and which causes:

- death or injury,
- loss of or damage to property.

Legal liability exclusions

This section outlines the exclusions that apply to the legal liability cover under our Building Insurance or Contents Insurance.

You are not covered for:

Anyone's legal liability arising out of or in connection with any of the following:

- ✗ Owning or occupying any building or land other than the rental property that is covered by your policy.
- ✗ Owning a home unit other than as described above in the section 'Contents insurance - Landlord of a home unit' when the contents of that home unit are covered under Contents Insurance.
- ✗ Using, owning or controlling a vehicle except for:
 - a bicycle or wheelchair, or
 - any golf buggy, ride on mower or other garden appliance which doesn't need to be registered by law.



- ⊗ Using, owning or controlling a personal transportation device.
- ⊗ An aircraft (except for a model aircraft), a drone or aircraft landing areas.
- ⊗ A business they are engaged in or associated with.
- ⊗ A new rental property that is being built.
- ⊗ Alterations, additions, repairs or decorations to your current rental property that cost more than \$50,000 in total.
- ⊗ Fines, penalties, costs or punitive, exemplary or aggravated damages including those associated with any law or regulation that relates to any kind of emission, effluent or pollution.
- ⊗ Defamation, libel or slander.
- ⊗ Any law relating to workers compensation.
- ⊗ Any law relating to employment practices including discrimination, equal opportunity and unfair or wrongful dismissal.
- ⊗ Any industrial award or agreement or determination where legal liability would not have been imposed if the industrial award or agreement or determination did not exist.
- ⊗ Any contract of employment or workplace agreement.
- ⊗ Injury or death of any person when anyone covered by your policy is entitled to indemnity under any fund, scheme, policy of insurance or self-insurance arrangement required by any law about workers compensation (or would have been entitled to indemnity if they had complied with their obligations under the law).
- ⊗ Any agreement including a rental agreement or building contract (but we do cover you if you would have been legally liable even if there was no agreement).
- ⊗ Any disease or infection.
- ⊗ Illness, disease or death caused by asbestos.
- ⊗ Owning or controlling a pet, domestic animal or livestock (but we do cover you if you took reasonable steps to comply with relevant legislation).
- ⊗ The general exclusions shown on pages 55-59.



What your cover does not include

This section explains the general things we do not cover under your policy. These are known as general exclusions and they apply to all parts of your cover, and all types of cover. You should read these carefully to understand what we will not cover as a part of your policy.

These general exclusions apply in addition to the specific exclusions found within the 'What your cover includes' section.

General exclusions

There are some things we do not cover as a part of your Landlord Insurance policy – these are known as General Exclusions. The following section outlines what we will not cover under your policy. It is important that you and anyone to be covered under this policy are aware of these general exclusions.

We will not cover you for any loss or damage to your rental property or your contents or for legal liability which is caused by or arises out of or in connection with any of the following:

Actions of the sea

You are not covered for:

- ⊗ Loss or damage caused by the actions of the sea which include erosion and king tides (but we do cover flood or water runoff, tsunamis, and storm surge).

Breaking the law

You are not covered for:

- ⊗ Not complying with relevant laws and regulations.
- ⊗ Not complying with firearms laws including not registering or storing your firearms in line with those laws.
- ⊗ Not complying with the laws about manufacturing, possessing, supplying or consuming alcohol, illegal substances or drugs.
- ⊗ Your acts or omissions during any criminal or illegal act.
- ⊗ The acts or omissions of your tenant (or anyone who permanently lives with your tenant) during any criminal or illegal act other than what we may cover under the included benefit 'Accidental damage, malicious damage or theft by a tenant' on page 38.

Business

You are not covered for:

- ⊗ Any business that you or your tenant operates at your rental property unless that business is listed under 'acceptable business uses' on your Certificate of Insurance.

Confiscation

You are not covered for:

- ⊗ Loss or damage if a government or local authority confiscates, nationalises or requisitions your property.

Defective or faulty workmanship

You are not covered for:

- ⊗ Loss or damage caused by any inherent or built-in or defective or faulty workmanship, design or manufacture. (But we do cover you if you can show that you or your tenant did not know or could not reasonably have been expected to know about the defect or defective or faulty workmanship, design or manufacture).

Deliberate acts

You are not covered for:

- ⊗ Any deliberate or intentional acts by:
 - you or your tenant (or anyone who permanently lives with your tenant).
We cover deliberate or intentional acts by a tenant under the included benefit 'Accidental damage, malicious damage or theft by a tenant' - see page 38.
 - anyone who enters your rental property with the express or implied consent of you or your tenant (or anyone who permanently lives with your tenant), or a person you or your tenant told could invite people to your rental property.
- ⊗ The results of any reckless act or omission by you or your tenant (or anyone who permanently lives with your tenant).
We cover deliberate or intentional acts by a tenant under the included benefit 'Accidental damage, malicious damage or theft by a tenant' - see page 38.

Disease

You are not covered for:

- ⊗ Any disease, or fear or threat of any disease, that can be transmitted between living things:
 - by any substance or agent, including any virus, bacteria, parasite or other organism; and
 - by any method, including by air or bodily fluid, or from or to any thing, whether solid object, liquid or gas.

Erosion and landslide

You are not covered for:

- ⊗ Loss or damage caused by erosion, landslide, subsidence, vibration, earth shrinkage or expansion or any other earth movement no matter how it is caused (but we do cover earthquake and we cover some landslide or subsidence that happens within 72 hours of the first loss or damage to your rental property or your contents caused by flood or water runoff – see page 28).

Fraud

You are not covered for:

- ⊗ Fraud or attempted fraud which includes:
 - passing valueless cheques or travellers' cheques,
 - telling lies to make a financial gain.

Further loss or damage

You are not covered for:

- ⊗ Loss or damage if you don't do everything you reasonably can do to limit and prevent further loss or damage to your rental property or contents.
- ⊗ Loss or damage if you don't do everything you reasonably can do to prevent legal liability occurring.

Indirect loss

You are not covered for:

- ⊗ Any indirect loss. Any loss or extra expense which indirectly results from an event we cover under your policy. For example:
 - you purchased an extended warranty for a television or DVD player which is destroyed by an insured event – we'll replace the item but we won't give you a new extended warranty,
 - the drop in an item's value after it has been repaired or replaced,
 - lost pay because you are unable to get to work because of an insured event.

Loss not linked to event

You are not covered for:

- ⊗ Loss or damage to your rental property or your contents which can't be linked to any identifiable insured event unless we state you can claim for a benefit when an insured event has not occurred.

Period of insurance

You are not covered for:

- ⊗ Any event or accident that starts or happens outside the period of insurance shown on your Certificate of Insurance.

Pests and parasites

You are not covered for:

-  Loss or damage caused by pest or parasites which includes rats, mice, cockroaches, termites, fleas, lice, and bedbugs.
-  Loss or damage caused by birds (but we do cover some bird damage under the included benefit 'Broken glass – Building' – see page 40).

Radioactivity

You are not covered for:

-  The use, existence or escape of nuclear weapons material.
-  Radiation or radioactive contamination from nuclear fuel, nuclear waste or the action of nuclear fission.

Roots and trees

You are not covered for:

-  Loss or damage caused by roots from trees, shrubs or plants.
-  Loss or damage caused by tree lopping or felling by:
 - you or your tenant (or anyone who permanently lives with your tenant).
 - any person who has the consent of you or your tenant, or the consent of anyone who permanently lives with your tenant.

Rust and mould

You are not covered for:

-  Rust, corrosion, rot, mould or gradual deterioration.
(But we will cover mould damage to your rental property or your contents that happens within 21 days of the first loss or damage caused by the insured events of storm, storm surge, flood/water runoff, tsunami, or leaks).

Seepage, pollution or contamination

You are not covered for:

-  Loss or damage caused by seepage, pollution or contamination by any substance no matter how it is caused.

Terrorism or war

You are not covered for:

- An act of terrorism which involves biological, chemical or nuclear weapons or devices.
- Germ, disease, pollution or contamination caused by or in connection with an act of terrorism.
- War or other acts of foreign enemy.

Watercraft

You are not covered for:

- Using or owning a watercraft.

Wear and tear

You are not covered for:

- Loss or damage caused by wear and tear through normal use.

Your responsibility

You are not covered for:

- Loss or damage caused by you not maintaining your rental property and contents in good condition, or not keeping your rental property and your contents safe and secure.



What you are responsible for

This section explains the responsibilities you have, and conditions that apply to your policy.

It is important for you to know about these responsibilities and conditions.

If you don't comply with any condition or term of your policy, the law may allow us to refuse or reduce a claim and/or cancel your policy.

General conditions

What you should tell us and why

When you take out, renew, extend or vary your insurance policy, it is important that you understand you are answering our questions for yourself and anyone else whom you want to be covered by the policy.

You should always give us complete and honest answers to all the questions we ask you, by answering questions about yourself and other named policyholders to the best of your knowledge.

If you breach your duty to us, we may be entitled to refuse to pay your claim, reduce the amount payable for a claim or cancel your policy. If your breach is fraudulent, we can also cancel the policy from the beginning.

Changes to your circumstances

You must tell us as soon as possible if:

- You have been convicted of any criminal offence.
- You have had any insurance policy refused, cancelled, or voided.
- Any details on your certificate of insurance are no longer accurate and complete including where:
 - You change your insured address.
 - There is a change to the materials used in the constructions of the roof or walls of your rental property.
 - The occupancy of your rental property changes including where there are changes in how your rental property is being used, or whether it will be unoccupied for a period greater than 60 days.
 - You or your tenant runs a business from your rental property.
 - Changes at the insured address, including changes to security or renovations, as this may increase the chance of loss or damage to your rental property or contents.

If any of these changes occur, we may need to change the premium or excesses that apply to your policy. We may also decide to cancel your policy, or decide that we will not offer renewal.

If you do not tell us about these changes, the law may allow us to refuse or reduce a claim, and/or cancel your policy.

If you would like to know more about how this might affect you, please contact us by:



Calling us on
137 137



Emailing us at
contact@honeyinsurance.com

Your premium

Your premium is the amount you pay for the cover we give you under your policy. It includes any government statutory charges, levies, duties, GST or other taxes that may apply.

For more information about how your premium is calculated, review the 'Premium guide' section of the PDS on pages 82-83.

Paying your premium

If you want to pay your annual premium by monthly instalments, you can ask us to automatically deduct monthly payments from your account or credit card with a bank, credit union or building society.

Your Certificate of Insurance shows your premium amount and whether you are paying annually in advance or by monthly instalments if you choose the Pay by the Month option.

If you are paying:

- annually, then you must pay by the due date, or
- by monthly instalments, then you must make sure that you have enough money in your account to cover each instalment on your payment date.

If you don't pay your premium

If you are paying your premium annually in advance and you don't pay the full amount by the due date shown on your Certificate of Insurance, then your policy won't be valid and you won't be covered. In that case, you need to reapply for cover.

If you are paying your premium by monthly instalments and any instalment payment is overdue for at least 14 days, we may refuse to pay a claim.

If, after the first instalment is paid, any following instalment is overdue for one month, we may immediately cancel your policy. If we cancel your policy, we will send an email/letter to your last known contact details which tells you the reason why and when we cancelled your policy.

Changing your premium in our renewal offer

If you make a claim after we send you an offer to renew your policy but before the renewal date, then we may need to increase the premium in our renewal offer.

When we deduct your payments for Pay by the Month

Once you give us your account or credit card details, we deduct your premium on the day of the month nominated by you at the time of policy purchase. Where the day of month you nominate occurs before your policy commencement date your first payment will occur in the following month on the nominated day. In this case, an additional payment will be deducted in the last month of your policy period.

Where your payment date is the 29th, 30th or 31st of each month, for months that don't have those dates we will deduct your payment on the last day of the month.



If your payment date falls on a non-business day in Sydney or Melbourne (e.g. a weekend or public holiday), then your financial institution won't process the payment request until the next business day. If you're not sure when the debit will be processed to your account, you should contact your financial institution.

Automatic renewal of premium payment

If you have previously registered for an automatic renewal arrangement, we will automatically renew your cover and that means your monthly payments will also continue. You can opt out of your automatic renewal arrangement at any time.

If you wish to opt out from automatic renewal, update your automatic renewal arrangement or you need to update your cover you can contact us for more information.

Cancelling or deferring payments for Pay by the Month

You may ask us to cancel your direct debit authority or to defer an individual payment by:



Calling us on
137 137



Emailing us at
contact@honeyinsurance.com

For us to process your request in time, we must receive it at least 14 days before your next payment date.

Conditions for Pay by the Month

The following terms and conditions apply when you choose to pay your premium through the Pay by the Month option:

- If you make any changes to your policy which affect your premium, then we may increase or decrease your payment amount in line with your new premium. You may need to make an additional payment.
- If your premium changes when we offer to renew your policy, then we may increase or decrease your payment amount in line with your new premium.
- When you pay the first instalment, your insurance cover starts from the first day of the period of insurance shown on your Certificate of Insurance.
- If you have an automatic renewal arrangement, we will continue to deduct payments from your account or credit card until you tell us that you want to cancel or change that arrangement.
- If your financial institution rejects a payment request, we will either try to debit the payment from your account again or contact you to arrange another way to pay it. The date of our second payment request is fixed and can't be changed.
- If another payment falls due after your financial institution rejects a payment request but before you pay the missed instalment, we may deduct 2 instalments on your next payment date.

- We may cancel the direct debit arrangement if your financial institution rejects:
 - 1 payment request from a credit card account, or
 - 3 or more payment requests from any other type of account.
- If your bank account details change, you need to tell us at least 7 days before your next payment date.
- If your credit card details change, you must tell us at least 7 days before your next payment date.

How to apply for Pay by the Month

If you would like to pay your premium by monthly instalments that are automatically deducted from your account, call us on **137 137**.

Managing or changing your policy

Changes that you ask for

You may ask us to make a change to your policy. If you do that, then we may charge you an additional premium. The change or addition only takes place once you have agreed to the change and we will confirm the changes in writing to you with on a new Certificate of Insurance.

You will be required to pay additional premium as follows:

- Where you pay your premium monthly, any charge will be equally spread across remaining monthly payments in line with your existing direct debit agreement with us.
- Where you pay your premium annually, we will immediately charge the bank account or credit/debit card used when initially taking out the policy. You may update this at the time of the change.

Waiver

A waiver is where we agree to forgo or relinquish a condition in your contract. If we agree to alter a condition of your policy the waiver will be provided to you in writing.

Renewing your policy

We may offer to renew your current policy. If we do, we will send you a renewal Certificate of Insurance before your policy expires. You are responsible for checking the details that apply for the new insurance period and advise us of any changes. Please ensure you check the amount of your sum insured on your renewal to see if your level of cover is still right for you.

If you have an automatic renewal arrangement, we will automatically renew your cover and that means your monthly payments will also continue during the next period of insurance. If the information in your renewal is correct and you wish to continue with your automatic renewal arrangement then you have nothing else to do, we will continue to deduct the renewal premium from your account or credit card.

If you do not have an automatic renewal arrangement, you will receive information from us in your renewal outlining how to accept your renewal offer should you wish to do so.

If we decide not to renew your policy, we will provide you with notice of this decision prior to your current policy expiring.



Receiving your documents and notices

If you agree, we may send you your policy documents and notices electronically. We will continue to provide these documents and notices electronically until you tell us otherwise. Each electronic communication will be deemed to be received by you at the time it leaves our information system, unless we receive a failure to deliver notification. You are responsible for making sure your email address is up to date.

Please contact us if you need to update your email address.



Call us on
137 137



Email us at
contact@honeyinsurance.com



Visit us at
honeyinsurance.com

Cancelling your policy

Cancellation by you

You may cancel your policy at any time, including during the cooling off period – see page 12. If you want to cancel your policy (or cancel the cover under your policy for a rental property or your contents shown on your Certificate of Insurance) you need to call us or tell us in writing. The cancellation will take effect from:

- the date we receive your request, or
- another date you request, if we agree to that date.

Cancellation by us

We can only cancel your policy when we are legally allowed to. We will provide you notice in writing with our reasoning prior to the cancellation.

Premium refunds when a policy is cancelled outside the cooling off period

Annual Premiums

If a policy (or cover under your policy for a rental property or contents shown on your Certificate of Insurance) is cancelled, we will refund the portion of your annual premium which relates to the remaining period of insurance.

Monthly Instalment Premiums

If you are paying your premium by monthly instalments, we will refund the portion of your most recent monthly instalment which relates to the period between your cancellation date, and the date on which cover related to your most recent instalment was due to expire. If your most recent instalment does not cover the entire period up to your cancellation date, we will deduct an amount from your nominated account to reflect the period up to your cancellation date.



5

What you need to know about claiming

This section explains what happens when you need to claim on your policy and the process that we will follow with your claim.

This includes how to make a claim under your policy, your responsibilities when making a claim, how we will settle your claim, and what excesses may apply to your claim.

The law restricts us from refusing a claim because of something that was done (or not done) by you or some other person after you entered into the policy, unless it caused or contributed to the loss or damage covered. Applying that law we can only reduce the claim by an amount that fairly represents our prejudice as a result. This means that this law may impact a claim you make under this policy. If you think it does, ask us about this.

Making a claim

If you need to make a claim on your policy, there are certain steps you are required to take and responsibilities that you have so we can manage your claim and make a stressful time as easy as we can for you.

How to lodge your claim



Online at
honeyinsurance.com



Call our dedicated claims line
137 138



Email us at
contact@honeyinsurance.com

We can help you 24 hours a day, every day.

Incident >>	Lodge >>	Assess >>	Settle
<ul style="list-style-type: none"> Check your tenants and anyone else in your rental property are safe. Notify emergency services if needed. Do everything you reasonably can to limit further loss or damage. 	<ul style="list-style-type: none"> Contact us as soon as you can. Put together a list of and keep proof of any out of pocket expenses along with all supporting documents such as receipts and invoice. Send us any documents we require. 	<ul style="list-style-type: none"> We will explain the process. Keep damaged property so we can inspect it. We will assess any damage and quotes for repair. We will accept your claim if it fits within the terms and conditions of your policy. If we decline your claim, we will provide a clear explanation of why your claim isn't covered. 	<ul style="list-style-type: none"> We will let you know the outcome of our assessment. You will need to pay any excesses that may apply. We will settle your claim in one or more of the ways explained in 'Settling your claim' on page 72.

Claim responsibilities

You must co-operate with us fully, even if we have already paid your claim.

This includes:

- if we ask you, provide proof that you owned the lost or damaged property. For example, receipts, invoices, photographs, valuations or warranties.
- immediately send us any communications you receive about the incident. This includes telling us about any pending court proceedings or offers of settlement.
- giving us any information, written statements, evidence and help we may need to defend, prosecute and investigate the claim. This may include:
 - asserting rights against any person nominated by us,
 - attending interviews with our assessors and/or investigators,
 - assisting any agents we appoint (e.g. solicitors),
 - attending court to give evidence,
 - telling us about any impending prosecutions or inquest.
- keeping damaged property so we can inspect it (but if the damaged property is a health or safety hazard, then you should dispose of it immediately).
- if required, allow us reasonable access to your property to assess your claim.
- immediately tell us if there is another insurance policy that covers the loss or damage.
- any other responsibility highlighted in the “When an incident occurs”, “Lodging and assessing your claim”, or “Settling your claim” sections.

Other responsibilities as a landlord

- You must have a rental agreement between you and the tenant.
- You must manage your rental property yourself as the landlord or have it managed by a property manager. Any notification, advice or discovery made to or by your property manager is deemed to have been made to or by you. You are responsible for any act or omission that should have been done by your property manager.

If something happens that leads to a claim under the included benefits ‘Accidental damage, malicious damage or theft by a tenant’ or ‘Rent default’, you must also:

- have taken all reasonable steps legally available to you under the Residential Tenancies and Rooming Accommodation Act, or other relevant legislation, to have the tenant remedy the breach and recover the loss suffered as a result of the breach.
- co-operate with us which includes:
 - producing a copy of the rental agreement,
 - arranging for us to access your rental property to assess the loss and damage,
 - providing us with any information and written statements needed to assess your claim.



Our rights

What we may do

If something happens that causes loss or damage or that you may be legally liable for, we may:

- take over the matter and defend or settle any claim in your name or the name of any person that is entitled to be covered under your policy. We can appoint a lawyer to advise or represent you, and we decide how to defend or settle the claim,
- represent you or any person that is entitled to be covered under your policy, at an inquest, official enquiry and in court proceedings about any event covered by your policy.

What can affect your claim

- You don't cooperate with us.
- You don't comply with any condition of your policy or Certificate of Insurance.
- You don't keep your rental property and your contents in good condition and don't take reasonable care to protect them from loss or damage.
- You don't provide adequate proof of ownership or value of an item.

Proof of ownership/value

When you make a claim, we may ask you to provide proof that you owned an item. For example, receipts, invoices, photographs or valuations.

Our property

- If we replace or pay for an item, then the damaged item becomes our property.

If we pay the sum insured for your claim

If we pay you the maximum amount for loss or damage to your rental property or your contents then:

- your policy ends,
- you are not entitled to a premium refund,
- if you were paying by monthly direct debit instalments, then we'll deduct from your final payment the monthly instalments to cover the rest of your policy's period of insurance.

When an incident occurs

What you need to do

You must:

- immediately contact the police if a criminal act may have caused the loss or damage and tell us where you made the report, the police officer's name and the incident number,
- do everything you reasonably can to limit the loss or damage and stop more loss or damage,
- keep damaged property so we can inspect it (but if the damaged property is a health or safety hazard, then you should dispose of it immediately).

What we will do

We will:

- assist with arranging help to ensure your rental property is safe from additional damage caused by the insured events.

What you must not do

You must not:

- do any repairs or throw out damaged property (unless it is a health or safety hazard or we agree),
- admit liability to anyone,
- negotiate, pay or settle a claim with anyone.

Lodging and assessing your claim

What you need to do

You must:

- tell us about the incident and make a claim as soon as possible,
- if a police report has been completed, tell us the incident number, where you made the report and the officers name,
- tell us about and send us a copy of any notice, letter, claim writ or summons against you relating to the incident as soon as possible after you receive it,
- provide any additional information we request in a timely manner.

What we will do

We will:

- tell you what you need to do to help us process your claim,
- arrange for assessment of damaged property,
- review who is at fault and make any further enquiries to determine who is at fault if required,
- assess the damage and any repair or replacement quotes,
- accept your claim if it meets the terms and conditions of your policy, or decline your claim and provide you with a clear explanation for our decision.

What you must not do

You must not:

- give false or misleading information,
- If you make a false or fraudulent claim under your policy, we can reduce the amount we pay you, refuse to pay your claim, and your policy may also be cancelled as allowed by law,
- If any other person who is entitled to benefit under this policy makes a false or fraudulent claim under your policy, we may reduce the amount we pay them, or refuse to pay their claim.

Settling your claim

To determine the most appropriate way to settle your claim, we consider a number of factors such as the terms and conditions of your policy, safety, timeliness, cost, and any legal obligations we may have relating to the method of repair or replacement, as well as the availability of suppliers.

Your claim will be settled in one or more of the following ways:

- 1 Repair, rebuild, restore, demolish or arrange services.
- 2 Replace your items with new ones.
- 3 Cash settlement to repair or replace.
- 4 Reimburse costs you have already paid.

We will tell you when we decide that we can only settle your claim in one of these ways. Where you have options to settle your claim, we will give you details about those options so you can make an informed decision about which option you want to take.

1. Repair, rebuild, restore, demolish or arrange services

- Repair or rebuild your rental property as new – which means to repair, rebuild or restore your rental property using:
 - the same materials if they are readily available in Australia, or
 - equivalent materials in terms of quality, purpose and specifications.
- Redesign work, including survey, design and related legal work, which is needed for the repair or rebuild of your home.
- If your rental property is destroyed, we may agree to let you rebuild it on another site.
- Demolish your rental property or any parts of it which are considered to be unsafe or unrepairable.
- Arrange services for the investigation of leaks or removal and storage costs of contents.
- Repair or restore your contents items – which means to repair or restore them as far as reasonably possible to their original condition using materials that are readily available in Australia.

2. Replace your items with new ones

When we settle your claim this way, we will engage one of our providers to replace your contents items as new – which means to replace them with new items which are:

- readily available in Australia, and
- which are their current equivalent in terms of quality and specifications, regardless of brand or supplier.

3. Cash settlement to repair or replace

- Rental property – Pay you the cost to repair or replace your rental property up to the building sum insured as shown on your Certificate of Insurance.
- Contents – Pay you the replacement value of the items, up to the contents sum insured as shown on your Certificate of Insurance.
- Under other benefits where we agree to provide or arrange services or goods for you – pay you the costs of those services or goods.

If we agree to cash settle your claim, we will pay you the amount it would cost you to repair, rebuild or restore your rental property or your contents (as described in point 1 and 2 above), based on the reasonable market cost to do this.

We may be required to first pay the mortgagee or credit provider shown on your Certificate of Insurance the outstanding debt amount you owe under the mortgage, up to your home sum insured. The terms and conditions of this policy apply to a mortgagee or other credit provider the same way they apply to you.

If we pay the mortgagee or credit provider, we will then pay you any remaining balance.

We may also pay you a cash settlement because we are unable to settle your claim as described in the settlement options 1 and 2 above in circumstances where issues such as, but not limited to, geographical or supply chain constraints are present.

4. Reimburse costs you have already paid

Where you have already incurred costs as part of your claim, we will reimburse you up to the applicable benefit limit under your policy. You will need to provide us with a copy of the receipt for these costs.

Types of excesses

Your excess is the amount you pay towards the cost of each claim you make. Your Certificate of Insurance shows the type, and amount of excesses that applies to your policy. More than one excess may apply to a single claim.

Paying your excess

If you make a claim, we will let you know:

- which excesses apply and how much they are,
- when and how to pay any excesses, and
- who to pay any excesses to – we may ask you to pay an excess to us or a third party on our behalf. For example, a repairer or supplier.

In some cases, we may deduct any excess from the amount we pay you.

Types of excesses that may apply		 Building	 Contents
Basic excess	Shown on your Certificate of Insurance.	✓	✓
Additional excess		✓	✓
Earthquake excess		✓	✓
Unoccupied excess	\$1,500	✓	✓

Types of excesses that may apply

Basic excess

Your basic excess is the amount that you pay towards your claim. It may only apply to certain claims and situations.

If the same insured event causes loss or damage to both your rental property and your contents, then you only need to pay one excess. If different excesses apply to your Building Insurance and Contents Insurance policies, then you must pay the higher excess.

You can reduce your premium if you choose a higher excess amount. Contact Honey Insurance if you want to do that.

Additional excess

An additional excess may apply in some situations. You pay the additional excess on top of your basic excess.



Earthquake excess

If an earthquake causes loss or damage to your rental property or your contents, then the earthquake excess shown on your Certificate of Insurance applies during each consecutive 48-hour period. You pay the earthquake excess on top of your basic excess.

Unoccupied excess

If your rental property is unoccupied for more than 60 days and suffers loss or damage from an insured event, then you need to pay a \$1,500 excess for each claim you make.

Reimbursing your excess

If you have paid your excess and we later determine someone else is responsible for the incident, and we can recover our claims costs from them, we will reimburse your excess.

Claims that are less than your excess

We won't proceed with your claim if the total amount you are claiming is less than the excesses that apply to your claim.

Claims we decline or you withdraw

If we decline your claim due to fraud, you must reimburse us for any costs we have already incurred or paid towards your claim. This includes costs such as assessment costs, investigative costs, and costs to make your property safe.

If we decline your claim for a reason other than fraud, or you decide to withdraw your claim, you must reimburse us for any amount we have already paid towards any benefits under your claim. However, you do not need to reimburse our costs such as assessment costs, investigative costs, and costs to make your property safe in emergency situations.

Other claim considerations

Reductions we may apply

We will not replace floor carpets which are over 10 years old.

We will pay you the cost to replace these items, less an amount that reflects the reduction for age, wear and tear.

Salvage value

If your rental property (or part of it) was going to be demolished before the loss or damage happened, then we will only pay the salvage value of the rental property (or part of it) as if it had already been demolished.

Repairing or replacing for uniform appearance

If only part of your rental property is damaged or destroyed, then we pay to repair or replace the damaged items or parts within the affected area. With any repair or replacement we will attempt to match the damaged to the undamaged items or parts within the affected area to make a uniform appearance or to create a complementary look.

We pay to repair or replace up to the value of 5% of the sum insured listed on your Certificate of Insurance for the undamaged items or parts as long as they are within the affected area.

If we are unable to find the same materials to match undamaged items or parts:

- we will use new materials, items or parts of a similar type, standard and specification that are reasonably and commercially available in Australia, and
- we will utilise building and repair techniques to ensure the closest match.

What we do cover

- floor covering (carpets, floor boards, floating floors, vinyl, tiles),
- wall coverings (wallpaper, paintwork, tiles),
- internal window coverings (blinds, curtains, drapes, shutters),
- kitchen, bathroom and laundry cabinetry and benchtops,
- external roof.

What we don't cover

- extra expenses to replace or match undamaged items or parts to create a uniform appearance to any part outside of the affected area.
- extra costs to rebuild or repair your home to a better condition than it was in before it was damaged or destroyed (unless we need to meet current building standards).
- anything listed under general exclusions shown on pages 55 - 59.



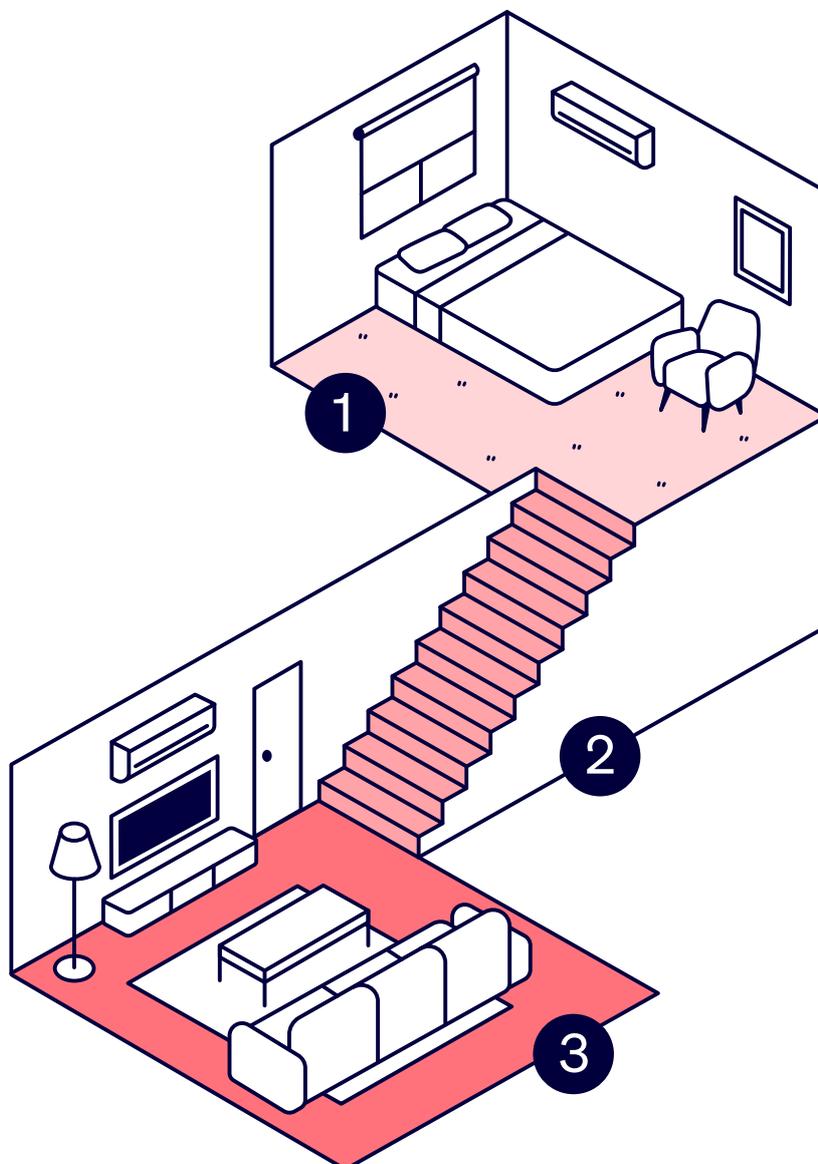
What is the affected area

We consider the affected area to be that of the same room, hallway or passageway to the:

- nearest wall,
- doorway,
- archway, or
- break, elevation or change in flooring.

Example changing of flooring elevations

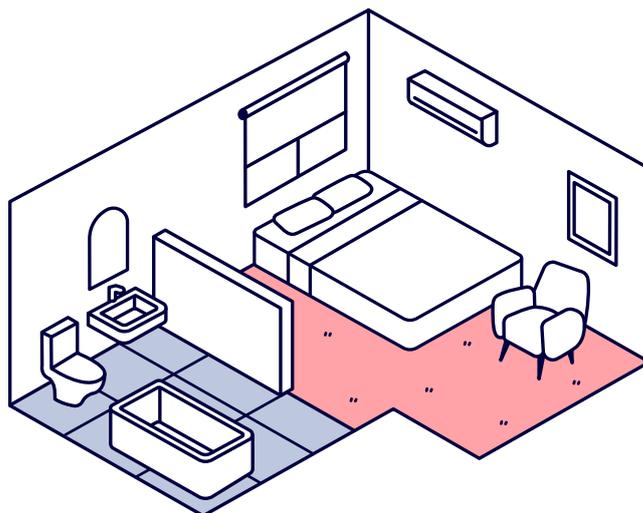
If there is a change to the flooring elevation we will repair or replace the flooring for the affected area up to where there is a change in the elevation of the floor covering. In the example there are 3 changes in the elevation of the flooring shown highlighted in light red, medium red and dark red.



Example open floor

If the items or parts are floor covering, the affected area means a continuous joined floor of the same material and up to a doorway, elevation, wall or break in the continuous flooring. For the below example, the red area is carpeted and the blue area is tiled.

If part of the red carpeted area is damaged and we are unable to repair or replace to make a uniform appearance or complementary look then we will replace the entire red carpeted area, up until where the blue tiled area begins. However, if the red carpeted area was continuous through the bathroom (blue tiled area) then we will replace the entire area up to the value of 5% of the home sum insured.

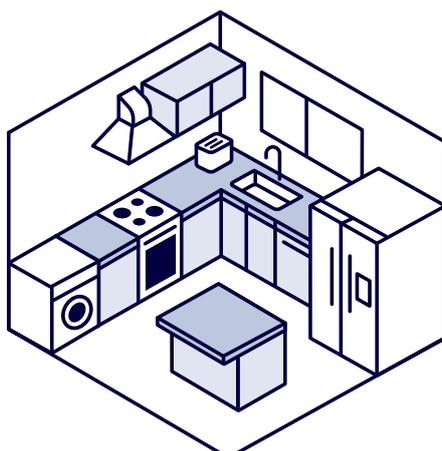


Example kitchen

If we are unable to repair or replace the damaged items or parts that make up your kitchen, then we will pay extra to ensure all the cabinetry is of uniform appearance or complementary look.

With the example, if the corner cabinet is damaged and we are unable to match the repairs to the remainder of the kitchen, then we will repair or replace all the cabinets that make up your kitchen (highlighted in light blue). If your bench top is damaged and we are unable to repair or replace the damaged part, then we will replace all the bench tops of your kitchen including a separate island if within the kitchen (as shown highlighted in dark blue).

We will not replace the entire cabinet units to get a uniform appearance if it can be achieved by replacing, repairing or altering the visual aspects such as the cabinetry doors.



Pairs and sets

We provide cover for loss or damage to pairs or sets but this cover is limited in some circumstances. If the item is:

- part of a pair or set, and
- the remaining items still function as manufactured,

then we only pay to repair or replace the lost or damaged part. We will pay the proportional replacement value of that part only.

We won't pay:

- to repair or replace an undamaged item in order to achieve a match with a repaired or replaced item in a pair or set,
- for any decrease in the overall value of any pair or set.

Reduction of bond

We will reduce the amount we pay you by the amount of rental bond that you are entitled to receive following a tenant's actions that result in a claim under the included benefits of 'Accidental damage, malicious damage or theft by a tenant' or 'Rent default'.

We will apply this reduction so that the total amount you receive as a result of a tenant's actions through the combined effect of your bond refund plus our claim settlement is not more than your loss or damage.

For example:

- if a tenant caused \$5,000 worth of damage, and
- you are entitled to a \$1,000 bond refund, then
- the most you can claim under this policy is the remaining \$4,000, less any excess that applies.

Increase to your sum insured

If your building sum insured doesn't fully cover the loss or damage to your rental property, then when we agree to pay your claim, we will increase your building sum insured. We increase your building sum insured by a proportion of the uplift rate that applies when you make your claim.

For example, you make a claim halfway through your period of insurance. If the uplift rate at the time is 5%, then we will increase your building sum insured by 2.5% – that is, half of the uplift rate, as you made the claim halfway through the period of insurance.

The increase we make to your building sum insured in this way may not be enough to cover all of your loss or damage. You should monitor your sum insured to make sure it provides the right amount of cover.

If you're registered or required to be registered for GST

Each time you make a claim you must tell us the percentage of Input Tax Credits (ITC) you are entitled to claim on your premium for the period of insurance during which the incident happened. If you do not tell us the correct percentage of ITCs, you may have to pay GST, penalties and interest. We will not cover you for these amounts.

You must also tell us whether you would be entitled to claim ITCs if you repaired or replaced the item you are making a claim for. We will reduce any payment we make to you by an amount equal to the ITC you would be entitled to, if any.





Other information

This section explains other important information you should know such as how we calculate your premium, how your personal information is handled, management of disputes or complaints, and definitions for words that have special meanings.

Dispute resolution process

We provide a free and impartial dispute resolution process, established to address any complaint you may have in relation to our products, services, staff, processes or a privacy issue.

We can provide additional support to people who are experiencing vulnerability and we recommend you let us know about your circumstances so we can do our best to support you. You can find further information on how we can support you on honeyinsurance.com/supporting-vulnerability.

It is important we know about your concern as soon as possible so we can work with you to resolve the issue using the following steps:

1. Let us know about your complaint

Please refer your complaint to us by:



Visiting our website at
honeyinsurance.com/feedback



Emailing us at
feedback@honeyinsurance.com



Calling us on
137 137

2. Reviewing your complaint

When you lodge your complaint with us, we would appreciate you providing us with your contact details and preferred contact time. This will enable us to acknowledge your complaint, provide you with updates on the progress of the review, and contact you with a decision in line with our complaints management policy. You can find further information on our complaints management policy by visiting honeyinsurance.com/complaints-and-feedback.

3. Refer to external dispute resolution

We expect that together, we can find a fair and balanced outcome. However, if you are not happy with our decision or the handling of your complaint, you can access the External Dispute Resolution Scheme, managed by the Australian Financial Complaints Authority (AFCA). AFCA's role is to provide consumers (you) with free, fair and independent dispute resolution for complaints relating to financial service providers.

AFCA deals with complaints that fall within their 'Complaint Resolution Scheme Rules' and will only consider your complaint after we have first had the opportunity to resolve your complaint through our internal dispute resolution process.

To find out whether your complaint qualifies for the AFCA, you can contact AFCA by:

Writing	Australian Financial Complaints Authority Limited, GPO Box 3, Melbourne, VIC 3001,
Calling	1800 931 678,
Visiting	afca.org.au , or
Email	info@afca.org.au .

Premium guide

How we calculate your premium

To calculate your premium, we assess the likelihood of you making a claim according to various items of information about your policy which we call premium rating factors. The importance of the premium rating factors we use, and the way in which we combine them to determine your premium varies by type of cover and from person to person and may change over time. The table below shows significant premium rating factors that might affect your premium.

We also pass on, as part of your premium, the cost of us taking out reinsurance with the Australian Reinsurance Pool Corporation (in this Premium & Discount guide section, called the 'ARPC Charge'). The amount of this ARPC Charge will depend on the Australian Reinsurance Pool Corporation's assessment of the cyclone and cyclone-related flooding risk of your policy.

Your premium also includes any applicable government statutory charges, levies, duties, GST and other taxes.

When you change or renew your policy, we review your premium and increase or decrease it in line with any relevant changes to your circumstances. Even if you do not make any changes to your policy, your renewal premium may change. We may choose to limit the amount of any premium increase or decrease you experience on renewal. Your renewal premium may change because the premium is affected by other factors including:

- the cost of claims which have been paid and which are expected to be paid in the future,
- new data we have collected on premium rating factors,
- changes to the cost of running our business,
- the ARPC charge, or
- changes in government statutory charges.

The table below and continued on page 83 shows significant premium rating factors that might affect your premium. This is not an exhaustive list of our premium rating factors.

Premium Factors	Building	Contents
Your rental property at the insured address		
Address and location Premiums may be higher if your rental property is in an area with higher rates of crimes such as theft or breaking and entering. Premiums may be higher if your rental property is in a low lying area with a higher likelihood of flooding.	✓	✓
Sum insured Premiums may be higher for higher sum insured values chosen by you since there are likely to be greater costs required to rebuild, repair or replace higher valued buildings or contents after an accident.	✓	✓



Premium Factors	Building	Contents
<p>Physical characteristics of the rental property</p> <p>Premiums may be higher where characteristics of your rental property that we know about make it more susceptible to crime or more vulnerable to significant weather events. For example, the type of building, age, building material, number of storeys (excluding flats and units), whether the habitable area of your home is elevated off the ground, and cyclone protection measures.</p>	✓	✓
Your policy choices		
<p>Excess amount</p> <p>You may choose to lower or increase your basic excess. By lowering your basic excess you will increase your premium and by increasing it you will reduce your premium.</p>	✓	✓
<p>Optional benefits</p> <p>Choosing an optional benefit will increase your premium.</p>	✓	✓

Personal information

The personal information you give us is used to set up and administer your policy. It is used to determine the extent of insurance risk that you have proposed and plays a role in determining your premium.

The personal information you give to us when you make a claim enables determination of your entitlement.

If you do not provide information either we request, this can delay or prevent us from providing the insurance you want or having your claim allowed.

Our Privacy Statement

Honey Insurance collects, holds, uses and discloses your personal information in a number of ways. Honey Insurance is bound by the Privacy Act 1988 (Cth) (Act) and the Australian Privacy Principles contained within the Act. To obtain a copy of the Honey Insurance Privacy Statement visit our website honeyinsurance.com/privacy. You can also call us on 137 137 or email us on privacy@honeyinsurance.com to request a copy.

General Insurance Code of Practice

The General Insurance Code of Practice sets standards for insurers. RACQ is a signatory to the General Insurance Code of Practice. You can get a copy of the General Insurance Code of Practice from the Insurance Council of Australia by:



Calling
1300 728 228



Visiting
insurancecouncil.com.au

Financial Claims Scheme

The Financial Claims Scheme protects general insurance policyholders from potential loss if an institution fails. You may be entitled to a payment under the Financial Claims Scheme if you meet their eligibility criteria. If you want more information about the scheme, you can:



Call
1300 558 849



Visit the Financial Claims Scheme website at
fcs.gov.au

Words with special meanings

Word or term	Special meaning
Accident	An event or incident which you did not intend or expect.
Accidental damage	Damage caused by an accident.
As new	For your rental property, rebuild or repair it using the same materials if they are readily available in Australia or equivalent materials in terms of quality, purpose, and specifications. For your contents, replace them with new items which are readily available in Australia and which are their current equivalent in terms of quality and price, regardless of brand or supplier.
Body corporate	A body corporate or owner's corporation under any law relating to the management of subdivided lots or units and common property.
Bond	An amount paid by or for the tenant under the rental agreement and intended to be available for your financial protection against the tenant breaching the agreement.
Business	Any business, trade, profession or other activity you or your tenant earns income from.
Coatings	A covering that is applied to external surfaces. This includes treated surfaces.
Collection	A number of items that are brought together or collected as part of an interest or hobby. It includes collections of coins, stamps, models, toys, badges, spoons or wine.
Common area	Any area of a community title scheme, strata title scheme or flats which is not part of your lot, unless it is secure and you and your tenants have exclusive access to it under the by-laws of your body corporate or tenancy agreement. It includes garages, storage areas, parking areas, walkways and stairwells.
Excess	The amount you pay towards the cost of your claim. Your Certificate of Insurance shows the type and amount of excess that applies to your policy. More than one excess may apply.
Fire	Burning or heat caused by an actual flame.

Word or term	Special meaning
Fixed swimming pool	Includes an in ground or an above ground pool which involved completing excavations or installing permanent structures like decks, ladders and fences. A fixed swimming pool also includes its fixed accessories like a pump, motor and filters.
Fixed term lease agreement	A written fixed term lease agreement for a minimum 3 month fixed term between you and a tenant that gives the tenant a right to exclusively occupy the whole of your rental property.
Fixtures and fittings	Any non-structural items, that are permanently fixed or fitted to part of the structure of the rental property and damage would be caused to the rental property if removed. For example: <ul style="list-style-type: none"> • light fittings, • built-in wardrobes, • inbuilt shelving units.
Flood	The covering of normally dry land by water that has escaped or been released from the normal confines of any of the following: <ul style="list-style-type: none"> • a lake, river, creek or other natural watercourse (whether or not it has been altered or modified), • a reservoir, canal or dam.
Good condition	Good condition means your insured rental property and contents are well maintained, free from material damage, decay, and defects that could reasonably be expected to increase the risk of loss or damage that contributes to or is caused by an insured event. This includes but is not limited to the rental property having: <ul style="list-style-type: none"> • a sound and solid structure with no leaks, holes, or rot, • roof and gutters that are securely attached to the building with no damage, rust, signs of deterioration or excess debris, • exterior walls, windows, paths, paving and outdoor structures that have no peeling or damaged paintwork, settlement cracks, shifting or subsidence, deteriorating timber or cladding, missing / broken glass, or missing grout or cement in brickwork, • stairs, railings and fences that are intact with no missing panels, deteriorating timber or visible damage, • no damage from or infestation of termites, ants, birds, or vermin, • no squatters or unauthorised persons living in the rental property.
Home unit	A home which shares a wall with any other structure that is not part of the home (e.g. an apartment or townhouse).
Incident	An event which a person would not reasonably expect or intend that happens during the period of insurance.



Word or term	Special meaning
Includes	This has a non-exhaustive meaning in this PDS. As well as the things actually named, other things can come within the same category or list.
Insured address	The address where your rental property is located as shown on your Certificate of Insurance.
Leak	Liquids that are leaking, bursting, discharging or overflowing from household domestic appliances and furniture, pipes, gutters, tanks, drains, bathroom and toilet fixtures.
Net rental income	The amount of rent payable under a rental agreement less commission or other expenses that are or are likely to be payable to your property manager for renting out your rental property.
Open air	Anywhere at the insured address that is not fully lockable and enclosed by weather proof walls, flooring, and roof. For example, on your uncovered balcony or deck at your home.
Pair/set	Two or more contents items that are similar or related items and belong together.
Periodic tenancy agreement	A written lease agreement between you and a tenant that is not for a fixed term that gives the tenant a right to exclusively occupy the whole of your rental property.
Personal transportation devices	An e-bicycle, e-scooter, unicycle, hoverboard, scooter, skateboard or segway which are all used for personal transportation that has an electric or combustible engine, or is a battery driven device. This does not include devices that are only powered by manual means.
Policy	Your policy includes: <ul style="list-style-type: none"> • the Certificate of Insurance • this Product Disclosure Statement • any issued Supplementary Product Disclosure Statements.
Premium	The amount you pay for the cover we give you under your policy. It includes any compulsory government statutory charges, levies, duties, GST or other taxes that may apply.
Property manager	A licensed person engaged by you to manage the tenancy of your rental property.
Renovations	When any part of the roof, floor or external walls of your rental property are removed to allow additions, alterations, structural changes, repairs or decoration to be completed to your rental property.



Word or term	Special meaning
Rent default	When you have entered into a rental agreement and your tenant has failed to pay the agreed rent and is in breach of the rental agreement.
Rental agreement	A fixed term lease agreement or periodic tenancy agreement.
Rental property	<p>A residential building, as listed on page 17, located at the insured address which you rent out to tenants under a residential rental agreement.</p> <p>It includes any home improvements, fixtures and domestic structures/buildings listed on page 17, as well as the yard and gardens at the insured address provided these areas are not subject to any common area conditions.</p> <p>It does not include anything listed on pages 16-19 under the headings 'You are not covered for'.</p>
Rented out	When your rental property is rented out under a rental agreement.
Retaining wall	A wall that is not part of the building you rent out and is designed to hold back and retain earth or water.
Riot	Is a civil commotion or disturbance.
Stock	Goods or merchandise you buy to sell or distribute.
Storm	Strong winds that may also involve heavy rain, hail, or snow. For example, a cyclone.
Storm surge	An increase in the sea level that is caused by a tropical cyclone or other intense storm.
Temporary home or structure	A structure which is not fixed to foundations set into the ground and is not connected to services on the site.
Temporary/unfixed swimming pool	A swimming pool that is not a fixed swimming pool which includes an inflatable or above ground swimming pool or spa that is mounted on its own accessories or on a temporary site.
Tenant	The person(s) named on the rental agreement and including anyone who permanently lives with them.
Terrorism	An act by any person or group, including the use of or threat to use force or violence for political, religious, ideological, ethnic or similar purposes (including the purpose of influencing the government) and/or that is intended to put the public, or any section of the public, in fear.
Tools of trade	Tools, devices and equipment that are necessary for your particular occupation or business. This does not include computers, laptops, mobile phones, tablets or home office equipment.

Word or term	Special meaning
Unoccupied	No one has been living in your rental property for more than 60 days. Your rental property is also unoccupied if someone stays there on average for less than one night a week during the 60 day period.
Uplift rate	The percentage increase used by us to increase your building or general contents sums insured when we offer to renew a policy, aimed at helping account for increasing costs.
Water runoff	Water which enters your rental property as a result of it running off or overflowing from any origin or cause.
We, our, us	RACQ Insurance Limited – ABN 50 009 704 152, AFS Licence Number 233082, and, as relevant, through its distributor, Honey Insurance Pty Ltd – ABN 52 643 672, AFS Licence Number 528244
You, your	The persons shown as the policyholders on the Certificate of Insurance.

Contact us

For more information or if you want to chat about your cover with Honey Insurance, contact us on 137 137 or visit our website at honeyinsurance.com.

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