

KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Household contents insurance policy
Prepared on: 20 December 2016 (effective 1 March 2017)

THIS IS NOT AN INSURANCE CONTRACT



STEP 1 Understanding the Facts Sheet

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

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

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

Event / Cover	Yes / No Optional	Some examples of specific conditions, exclusions or limits that apply to events/ covers (see PDS and other policy documentation for details of others)*
Fire and Explosion	Yes	You're not covered for loss or damage caused by smoke or heat (e.g. melting or scorching) when your contents did not catch fire unless it is caused by a fire within 100 metres of the insured address. You're not covered for loss or damage to an item or device that explodes. PDS pg. 21
Flood	Yes	You're not covered for 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. PDS pg. 22
Storm	Yes	You're not covered for anything that happens while you're renovating your home (but we do cover wind damage caused by the storm). PDS pg. 26
Accidental Breakage	Yes / Optional	Yes – We pay for glass that is accidentally broken in certain furniture items. PDS pg. 32 We also cover accidental damage by a tenant if your home is being rented out under the extra benefit Accidental damage, malicious damage or theft by a tenant. PDS pg. 31 Optional – We cover accidental damage to some items under the optional benefit of Advanced cover. You're not covered for accidental damage to your mobile phone. PDS pg. 51-52
Earthquake	Yes	We cover your contents if an earthquake causes loss or damage. An earthquake excess applies on top of your basic excess. PDS pg. 20
Lightning	Yes	You're not covered for power surges or fluctuations that are caused by your electricity provider or other things like a tree falling onto a power line. PDS pg. 25
Theft and Burglary	Yes	We refer to Theft and Burglary as Theft. If your home is unoccupied, you're not covered for anything that happens after the first 60 days that no one has been living in your home. PDS pg.28. We also cover theft by a tenant if your home is being rented out under the extra benefit Accidental damage, malicious damage or theft by a tenant. PDS pg.31.
Actions of the sea	No	You're not covered for actions of the sea which include erosion and king tides (but we do cover flood or water runoff, tsunami and storm surge). PDS pg. 61
Malicious damage	Yes	We refer to Malicious damage as Vandalism. If your home is unoccupied, you're not covered for anything that happens after the first 60 days that no one has been living in your home. PDS pg.29. We also cover malicious damage by a tenant if your home is being rented out under the extra benefit Accidental damage, malicious damage or theft by a tenant. PDS pg.31.
Impacts	Yes	Includes the costs to remove and dispose of a tree or tree branch that causes the impact. You're not covered for loss or damage to contents in the open air. PDS pg. 23
Escape of liquid	Yes	We refer to Escape of liquid as Leaks. Leaks are liquids that are leaking, bursting, discharging or overflowing from certain items or devices. You're not covered for loss or damage to the item or device which leaked. PDS pg. 24

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

High value items and collections	Optional	We refer to High value items and collections as Specified items. You're not covered for loss or damage to Specified items unless the loss or damage is caused by an insured event when the Specified items are inside your home. PDS pg. 56
Items away from the insured address	Optional	We refer to Items away from the insured address as Items away from home. You're not covered for loss or damage to your items away from home outside of Australia and New Zealand. PDS pg. 57-59

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

STEP 3 Other things to consider

Limits

This policy has restrictions that limit your cover for certain events and items, for example, cameras and their accessories have a \$2,000 limit in our home contents policy. To find out these limits you need to read the PDS and other relevant policy documentation.

Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example your basic excess would be payable on a claim for the insured event of Theft. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other policy documentation.

Legal liability

This policy covers your legal liability when you are found to be legally responsible for damage or personal injury to a third party or their property. It is limited to \$20 million for each accident. You should read the PDS carefully to determine the extent of this cover.

Cooling off period

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

Maximum level of cover offered by insurers

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

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

*the insurer may provide some cover above this amount.

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

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

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

STEP 4 Seek more information

If you want more information on this policy contact us on 13 1905 or in writing to RACQ Insurance Limited, 2649 Logan Road, Eight Mile Plains, Qld 4113

For more information on choosing insurance and to better understand insurance visit the Australian Government website: www.moneysmart.gov.au

The policy this KFS relates to is:

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