

KEY FACTS ABOUT THIS HOME BUILDING POLICY

Landlord and Short Stay Insurance

Prepared on: 30 September 2021
THIS IS NOT AN INSURANCE CONTRACT



Step 1 Understanding the Facts Sheet

This Key Facts Sheet provides an outline of some of the key facts and information you should take into consideration prior to entering into this policy. This Key Facts Sheet may also be used to compare this policy with other similar policies to ensure your insurance needs are met. This Key Facts Sheet is NOT a comprehensive disclosure document and you should read this policy's PDS (Product Disclosure Statement) before taking out the policy.

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

Under this policy you set the maximum level of cover (Sum insured as shown on your Certificate of Insurance). Other limitations, conditions and exclusions relevant to each kind of event are set out below.

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 the others)*
Fire and Explosion	Yes	But we will not cover for loss or damage caused by bushfire for the first 48 hours of the inception of your the policy.
Flood	Yes	But we will not cover you for loss or damage caused by Flood for the first 72 hours of the inception of your policy.
Storm	Yes	But we will not cover you for loss or damage caused by Storm and rainwater runoff for the first 48 hours of the inception of your policy.
Accidental breakage	Yes	You are only covered for accidental breakage of glass and sanitary fixtures. We will not cover you where the break does not extend through the entire thickness of the item.
Earthquake	Yes	But we will not cover you for loss or damage caused by Earthquake or tsunami for the first 48 hours of the inception of your policy.
Lightning	Yes	But we will not cover you for loss or damage where there is no evidence that lightning caused the loss or damage.
Theft and Burglary	Yes	But we will not cover you for loss or damage caused by Burglary, theft or attempted theft for the first 48 hours of the inception of your policy. The maximum we will cover you for Burglary, theft or attempted theft by a Tenant or Guest of the Tenant is 10% of the Sum Insured for the Building during the term of the policy.
Actions of the sea	No	We will not cover you for loss, damage or liability caused by action of the sea, high water or tidal wave unless it arose from an Insured Event (eg earthquake).
Malicious Damage	Yes	The Maximum we will cover you for Malicious damage and intentional damage caused by a Tenant or Guest of Tenant is 10% of the Sum Insured for the Building during the term of the policy.
Impacts	Yes	But we will not cover you for loss or damage caused by lopping or felling trees by you, a tenant or a guest of you or a tenant.
Escape of Liquid	Yes	But we will not cover you for loss or damage caused by a leak that you knew about, or should have reasonably known about and did not fix before the loss or damage occurred.
Removal of debris	Yes	When we Cover You for the Cost of rebuilding Your Building, We will Cover the Cost of demolition, debris removal, designs, surveys and legal costs incurred as part of the rebuild.
Alternative Accommodation	No	We will not provide alternative accommodation. We will cover you for loss of Rent where the Building is un-tenantable. The maximum we will cover you for this benefit is up to 52 weeks loss of rent for any one Incident.

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

Step 3 Other things to consider

Limits

This Policy has restrictions that limit your cover for certain Incidents and items for example: The maximum we will cover you for Burglary, theft or attempted theft by a Tenant or Guest of the Tenant is 10% of the Sum Insured for the Building during the term of the Policy. To find out these limits you need to read the Product Disclosure Statement (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: If You claim for loss or damage arising from an earthquake or tsunami, an Excess in addition to your Basic Excess will apply and is shown on your Certificate of Insurance. You may be able to increase these excesses to lower your premium. For more details, please read the Product Disclosure Statement (PDS) and other relevant 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 \$20,000,000 for any one incident, including all associated legal costs that we have approved and is limited to liability caused by incidents that are at the Rental Property and arising out of your ownership of the Rental Property. 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 issue 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 Rental Property including where:

- You set the maximum level of cover and your payout is limited to that amount* (sum insured).
- You set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (sum insured plus safety net).
- The insurer will cover all the reasonable costs to rebuild your Rental Property (Total Replacement Cover).

*The insurer may provide some limited cover above this amount.

You should consider which cover is best for you.

Failure to adequately insure your home may result in underinsurance.

Warning: This Key Facts Sheet sets out some of the conditions, exclusions and limits in respect to the policy. You should read the Product Disclosure Statement (PDS) and all relevant policy documentation for all the conditions, exclusions and limitations of the policy.

Step 4 Seek more information

For more information on this policy, please contact us on 08 8202 4567 or visit raa.com.au.

For more information on choosing an insurance policy and to better understand how insurance works, visit the Australian Government website: moneysmart.gov.au.

The policy this Key Facts Sheet relates to is:

- Prepared, issued and underwritten by RAA Insurance Limited ABN 14 007 872 602, AFSL 232525.