

KEY FACTS ABOUT THIS HOME BUILDING POLICY

CHU Community Association Insurance Plan - Lot Owners' Homes Insurance

Prepared on: 7 July 2023



THIS IS NOT AN INSURANCE CONTRACT

STEP 1 Understanding the Facts Sheet

This Key Facts Sheet sets out **some** of the events 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	Excludes damage caused by any process involving the application of heat being applied directly to any part of your home.
Flood	No	Excludes damage caused by flood. In some cases, opt-in flood cover is available to be purchased for those homes not exposed to an extreme risk of flooding.
Storm	Yes	Excludes damage caused by storm or rainwater to retaining walls.
Accidental breakage	Yes	Excludes damage to glass caused by artificial heat, during installation or removal, or which has a crack or imperfection.
Earthquake	Yes	All claims for earthquake or seismological disturbance for loss or damage which occurs during any one period of 72 consecutive hours, have an excess of \$500, or the excess amount shown on your Policy Schedule, whichever is greater.
Lightning	Yes	Covers damage directly caused by lightning.
Theft and Burglary	Yes	Excludes cover when no person has resided in your home overnight on at least one occasion in a period of 90 consecutive days.
Actions of the sea	No	Excludes loss or damage caused by tidal wave, high tide, king tide, storm surge or any other movement of the sea except for tsunami.
Malicious Damage	Yes	Excludes cover when no person has resided in your home overnight on at least one occasion in a period of 90 consecutive days.
Impacts	Yes	Covers damage caused by impact by vehicles or aircraft.
Escape of liquid	Yes	Excludes cover when no person has resided in your home overnight on at least one occasion in a period of 90 consecutive days.
Removal of debris	Yes	Covers the cost of removal of debris when the sum insured is not otherwise expended.
Alternative accommodation	Yes	The maximum amount payable under Special Benefit 1 is 15% of the sum insured. Refer to 'Temporary accommodation' Special Benefits in the PDS.

* 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 there is a \$5,000 limit to re-key, re-code or replace the locks in your home when the key to these locks have been stolen. 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, for earthquake or seismological disturbance, where loss or damage occurs during any one period of 72 consecutive hours, the excess is \$500, or the excess amount shown in the Policy Schedule, whichever is greater. 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 the amount that you select and that is shown on your Policy Schedule, up to a maximum amount of \$50 million. 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 home 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 home (*Total replacement*).

* the insurer may provide some cover above this amount.

You should consider which type of 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 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 1300 361 263.

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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