

KEY FACTS ABOUT THIS HOME CONTENTS POLICY

Standard home policy

Prepared on: 1 August 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 the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*).

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	Refer to two separate events of 'fire' and 'explosion' in the PDS. Excludes damage directly caused by a process involving the deliberate application of heat (only the thing intended to be heated is not covered).
Flood	Optional	Excludes damage by flood if you have chosen not to have flood cover. Excludes damage by flood to contents if not in a fully enclosed and roofed building when damage occurs even if you have chosen to have flood cover.
Storm	Yes	Excludes damage to contents by rain, hail or snow if not in a fully enclosed and roofed building when the damage occurs.
Accidental breakage	Yes	Covers specified item. Excludes breakage of: vase, ornament, picture or clear glass, perspex or plastic covers to displays in items; an already damaged item; a mirror or glass ordinarily carried by hand.
Earthquake	Yes	Excludes damage directly caused by: earth movement unless occurs within 72 hours of earthquake; tsunami; sea or tidal wave. All claims for damage within 72 hours of an earthquake have an excess of \$500.
Lightning	Yes	Covered only if physical evidence of damage by lightning can be clearly seen.
Theft and Burglary	Yes	Refer to 'theft or vandalism' event in the PDS. Excludes theft: by you, a person living, staying or invited into your home, anyone acting with your consent or entitled to benefit under the policy; from common areas of flats, units or townhouses.
Actions of the sea	No	Excludes damage by sea, tidal wave or tsunami.
Malicious Damage	Yes	Refer to 'theft or vandalism event' in the PDS. Excludes: vandalism by a person living, invited into, or staying at your home; vandalism of common areas of flats, units or townhouses; damage by you or anyone acting with your consent or entitled to benefit under the policy.
Impacts	Yes	Excludes damage: from tree lopping unless caused by a professional tree lopper; by pets, birds or vermin.
Escape of liquid	Yes	Refer to event of 'bursting, leaking or overflowing' in the PDS. Covers specified events. Excludes damage directly caused by earth movement unless occurs within 72 hours of water overflowing, leaking or bursting from fixed pipe or system.

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

High value items and collections	Yes	What we pay for certain items is limited. For example, cover for fur, jewellery and watches is limited to \$1,000 for any one item/set unless shown on the certificate of insurance when cover is limited to the amount shown for the item.
Items away from insured address	Yes	We offer limited cover for certain items while temporarily removed. Refer to contents item 18 in the 'Type of contents' table 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 cover for cash, negotiable instruments, ingots, unset gemstones and pearls and documents, the most we will pay is \$500 for all claims arising out of the one event. To find out these limits you need to read the PDS and other relevant policy documentation.

Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example a standard excess and an earthquake excess. 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. This cover is provided by the Personal legal liability policy that is provided to you automatically when you hold a Standard home policy. It is limited to \$20,000,000 for liability arising out of any one occurrence or series of occurrences. 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 30 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 1300 934 934 or info@wfi.com.au

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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