

# KEY FACTS ABOUT THIS HOME CONTENTS POLICY

AIG Complete Home and Contents Insurance



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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.

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	Not covered for loss or damage for bushfire for 72 hours from insurance commencement, unless exceptions apply.
Flood	Yes	Not covered for loss or damage for flood for 72 hours from insurance commencement, unless exceptions apply. Not covered for loss or damage where water enters through an opening made for any building, renovation or repair work or because of structural defect, faulty design or workmanship when the building was constructed.
Storm	Yes	Not covered for loss or damage for named cyclone for 72 hours from insurance commencement, unless exceptions apply. Not covered for loss or damage where water enters through an opening made for any building, renovation or repair work or because of structural defect, faulty design or workmanship when the building was constructed.
Accidental breakage	Yes	
Earthquake	Yes	Excess is greater of \$250 or the excess shown on the Policy Schedule.
Lightning	Yes	
Theft and Burglary	Yes	Not covered for theft by your tenant.
Actions of the sea	No	Loss or damage by tsunami is however covered.
Malicious Damage	Yes	Acts by you, anyone acting for you or your tenant are excluded.
Impacts	Yes	
Escape of Liquid	Yes	Some limits apply. For example, not covered for gradual deterioration, wear or tear, mildew, mould or fungi.
<b>Cover for valuables, collections and items away from the insured address</b>		
High value items and collections	Yes	Special limits apply to certain categories of contents, for example jewellery, and watches, items that contain gold or silver, collections and money.
Items away from insured address	Yes	Cover for temporarily removed contents in Australia or New Zealand and, for up to 180 consecutive days, in any other country subject to limits and exclusions (including sanctions exclusion for some countries).

\* This Key Facts Sheet is a guide only. The examples provided are only some of 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 is limited if the building is unoccupied for a continuous period of 90 days or more. 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, the minimum excess payable under contents is \$100 unless a higher excess is applicable as per your policy schedule. You may be able to increase these excesses to lower your premium. For more detail, please read the 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 \$30,000,000. 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 should 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 02 9240 1711.

For more information on choosing insurance and to better understand insurance visit the Australian Government website: [www.moneysmart.gov.au](http://www.moneysmart.gov.au)

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