

KEY FACTS ABOUT THIS HOME CONTENTS

Essentials by AAI Product Disclosure Statement

Prepared on: 31/07/2015

THIS IS NOT AN INSURANCE CONTRACT

Essentials
by AAI

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 can select one of two fixed sum insured values. Your payout is limited to that amount. Refer to the PDS for further information.

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	Fire - no cover for loss or damage from arcing, scorching or cigarette burns unless a fire spreads from the initial burn spot. Explosion - no cover for loss or damage caused by any type of earth movement.
Flood	Yes	No cover for the cost of cleaning your undamaged insured contents items.
Storm	Yes	No cover for the cost of cleaning your undamaged insured contents items.
Accidental breakage	Yes	There is limited cover for accidental breakage of fitted glass in furniture items covered by this policy.
Earthquake	Yes	'Earthquake and Tsunami' - no cover for loss or damage that occurs more than 72 hours after the earthquake or tsunami.
Lightning	Yes	No cover if the Australian Bureau of Meteorology has no record of lightning in your area at time of loss or damage.
Theft and Burglary	Yes	No cover if loss or damage caused by someone who lives at, or entered, the insured address with your consent.
Actions of the sea	No	No cover for any actions or movements of the sea. Actions or movements of the sea do not include tsunami or storm surge.
Malicious Damage	Yes	No cover for loss or damage caused by you or someone who lives at the insured address.
Impacts	Yes	No cover for the cost of removing or lopping fallen trees or branches that have not damaged the insured contents items.
Escape of liquid	Yes	No cover for loss or damage caused by liquid from a portable container e.g. plant pot, vase, terrarium, fishbowl, bucket.
<i>Cover for valuables, collections and items away from the insured address</i>		
High value items and collections	No	
Items away from insured address	Yes	Cover for insured contents items temporarily removed from the insured address for up to 90 consecutive days.

* This Key Facts Sheet is a guide only. The examples 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 the insured contents items are grouped into item types and a limit applies to each item type. This policy limits the sum insured for insured contents items to either \$10,000 or \$20,000. 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 standard excess. 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. 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 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 1800 429 598.

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:

- Provided/Distributed by AAI Limited ABN 48 005 297 807 AFSL No. 230859.
- Underwritten by AAI Limited ABN 48 005 297 807 AFSL No. 230859.