

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

Home Insurance  
Prepared on: 10 September 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 relevant 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*). The insurer may provide some cover above this amount.

Event/Cover	Yes/No Optional	Some examples of conditions, exclusions and limits that apply to events/covers (see PDS and other relevant policy documentation for details of others)*
<b>Fire and Explosion</b>	Yes	Covered as separate events. Fire - not covered for scorching or melting where there is no flame. Explosion – not covered if no physical evidence of the explosion.
<b>Flood</b>	Yes	Covered as Flood or Rainwater Run-off. Not covered for loss or damage to retaining walls.
<b>Storm</b>	Yes	Not covered for loss or damage to pontoons, jetties, bridges or gravel driveways.
<b>Accidental breakage</b>	Yes	Covered for accidental breakage with a fracture through the entire thickness to glass panels in fixtures, cooktop and oven doors, vitreous china or acrylic or fibreglass fixed shower bases, baths, spa baths, sinks, toilets, bidets or sanitary fixtures.
<b>Earthquake</b>	Yes	Covered for loss or damage by earthquake and landslide or subsidence that happens within 72 hours of, and as a direct result of, an earthquake.
<b>Lightning</b>	Yes	Covered for loss or damage as a result of lightning.
<b>Theft and Burglary</b>	Yes	Covered as theft or attempted theft. Not covered if the theft or attempted theft was by You, Your Family or anyone who normally lives in Your Home including a tenant.
<b>Actions of the sea</b>	No	Not covered for Actions of the Sea being sea waves and normal movement or changes in the sea levels (including high tides or king tides) unless caused by Storm Surge.
<b>Malicious Damage</b>	Yes	Covered as deliberate or intentional act (including vandalism and a malicious act) but not by You, Your Family or anyone who normally lives in Your Home including a tenant.
<b>Impacts</b>	Yes	Covered for loss or damage by impact by certain items. Not covered for tree cutting, lopping or felling unless performed by a professional.
<b>Escape of liquid</b>	Yes	Covered for loss or damage by escape of water or liquid from certain items. Not covered for the cost of repairing the item that water or liquid escaped from.
<b>Removal of debris</b>	Yes	Up to 10% of the 'Building' Sum Insured for an event we have agreed to cover. This is paid in addition to the 'Building' Sum Insured.
<b>Alternative accommodation</b>	Yes	Covered under the 'Temporary accommodation' additional benefit up to 10% of 'Building' Sum Insured for Standard cover for up to 12 months / 20% of 'Building' Sum Insured for Plus cover for up to 24 months or when the Home is repaired or replaced, which ever is earlier. The Home must be unable to be lived in as a result of an event we have agreed to cover. Paid in addition to the 'Building' Sum Insured.

\*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 if your plants, trees, shrubs or hedges are damaged in an event that you are covered for, the most we will pay is \$1,500 for Standard cover/\$3,000 for Plus cover to replace the plants, trees, shrubs or hedges. 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 have to pay for each incident. A number of different excesses may apply in respect to this policy, for example the Standard Excess applies to the events we cover. 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 \$20,000,000. 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 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 **132 132** or visit **nrma.com.au**

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)

The policy this KFS relates to is:

- Provided/distributed by Insurance Australia Limited  
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