

Landlords Insurance

Product Disclosure Statement and Policy Wording



Landlords Insurance

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Welcome to your Landlords Insurance

This booklet includes information about Landlords Insurance, which is designed for a property which is a full time domestic rental.

Your insurance contract

When you buy this insurance product, Assetinsure Pty Ltd (ABN 65 006 463 803) (Assetinsure) enters into a contract with you (this contract is your Policy), which is made up of:

- this Product Disclosure Statement (PDS) and Policy Wording (which describes the insurance cover provided under your Policy in detail);
- any Supplementary Product Disclosure Statement (SPDS);
- your Policy Certificate (which sets out the cover you have chosen and any terms specific to you);
- any Endorsements or notice we give you in writing; and
- your Application.

Each of these documents is a Policy Document.

You must read the Policy Documents carefully and ensure that you fully understand the terms of the insurance cover provided under your Policy, including the interests and amounts insured. If any of these things are not in accordance with your requirements or you are in doubt as to the meaning or the potential impact of the Policy Documents, please contact Property Insurance Plus (PI Plus) , for assistance.

Please keep your Policy Documents, together with any receipts and other evidence of ownership and value of items insured under your Policy, in a safe place.

About Assetinsure and Property Insurance Plus

Who issues the Policy?

Policies are issued by Assetinsure and distributed by PI Plus (Aust) Pty Ltd trading as Property Insurance Plus (ABN 61 133 941 698, Authorised Representative Number 332446) (PI Plus) as an authorised representative of Fitzpatrick & Co Insurance Brokers Pty Ltd (ABN 25 050 242 914, AFSL 244386).

Assetinsure

Assetinsure is authorised by the Australian Prudential Regulation Authority (APRA) to conduct general insurance business in Australia. As a locally licensed company, Assetinsure has to continuously comply with rigorous capital adequacy, liability, valuation, risk management and reporting requirements.

You can contact Assetinsure by:

- post to PO Box R299, Sydney NSW 1225
- calling (02) 9251 8055
- emailing info@assetinsure.com.au

PI Plus

PI Plus arranges this insurance as an agent of the insurer and not as an agent for you.

PI Plus is an authorised representative of Fitzpatrick & Co Insurance Brokers Pty Ltd who holds a binding authority from Assetinsure and allows PI Plus to arrange, issue, distribute this insurance on behalf of Assetinsure and to deal with or settle claims on Assetinsure's behalf.

You can contact PI Plus by:

- post to 631-633 Waverley Road, Glen Waverley, VIC 3150
- calling 1300 307 072 or (03) 9111 0680
- emailing admin@pi-plus.com.au

General information only

The information contained in this document is general in nature. It does not take into account your personal objectives, financial situation or needs. Because of this, before acting on this information, you should decide whether it is right for you.

Read the Policy Documents carefully to determine whether this Policy is right for you. If you require personal advice, we recommend that you seek advice from an insurance broker or financial advisor before making the decision to purchase, vary or cancel your insurance.

Words with special meanings

Certain words and phrases have special meaning when they appear in this document. Refer to the Words with special meanings section (which starts on page 52) for a list of the defined terms and their meaning.

This insurance is a consumer insurance contract

This insurance is a consumer insurance contract for the purposes of the Insurance Contracts Act 1984.

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Product Disclosure Statement

This Product Disclosure Statement provides important information about the Policy together with a summary of its key features, benefits, risks and costs. For full details of the cover provided please read the entire Policy.

Significant features and benefits of Landlords Insurance

Here is a summary of the significant features and benefits of Landlords Insurance. Further details about the terms that apply to a Policy, including the conditions, exclusions and limits that apply to insurance cover are set out in the Policy Documents. Before making a decision about this insurance, please read and consider the Policy Documents, including the General Exclusions and Conditions which starts on page 41 and your Policy Certificate.

Cover available

This section contains a summary of the cover available under Landlords Insurance. The insurance cover provided under your Policy will be shown in the Policy Certificate.

Type of cover	Limit
Building Cover	
Building Cover provides cover for Accidental loss or damage to your Building up to the Sum Insured. The benefits provided under Building Cover include the following:	
• Malicious acts by tenants	Up to the Sum Insured for your Building
• Theft by tenants	Up to 10% of the Sum Insured for your Building
• Removal of Debris	Up to 10% above the Sum Insured for your Building
• Professional fees	Up to 10% of the Sum Insured for your Building
• Authority fees	Up to 10% of the Sum Insured for your Building
• Exploratory costs	Up to \$5,000 to find the cause of loss or damage
• Locks and keys	Up to \$1,000 if your keys are stolen or following the eviction of a tenant
• Landscaping, trees, plants and shrubs	Up to \$2,000 for the reasonable costs of replacement

Type of cover	Limit
<ul style="list-style-type: none"> Loss of metered water or gas following an insured event 	Up to \$500 if you are liable to pay
<ul style="list-style-type: none"> Rainwater tank 	Up to \$1,500 towards a new tank if we replace your Building
<ul style="list-style-type: none"> Solar panels 	Up to \$2,000 towards solar panels if we replace your Building
<ul style="list-style-type: none"> Legal liability to pay compensation for Personal Injury or Property Damage in connection with your ownership of the Building 	Up to \$20 million. (This is a combined limit for Building and Contents Cover.)
<ul style="list-style-type: none"> Mortgage discharge costs – cover for the fees to discharge your mortgage and prepare new title deeds if we have paid the full Sum Insured for your Building 	Up to \$5,000
<ul style="list-style-type: none"> Fumigation costs – following the death of a person in your Building 	Up to \$5,000
<ul style="list-style-type: none"> Legal expenses – to minimise your loss of rent 	Up to \$7,500
<ul style="list-style-type: none"> Tax audit costs 	Up to \$5,000
<ul style="list-style-type: none"> Electric motor burnout 	Motor replacement up to 10 years of age
<ul style="list-style-type: none"> Production of controlled drugs - clean up and repair of damage caused by controlled drug activity 	Up to \$50,000 (This is a combined limit for every type of cover under this Policy.)

To find out more about Building Cover, go to page 26.

Type of cover	Limit
Contents Cover	
Contents Cover provides cover for Accidental loss or damage to your Contents up to the Sum Insured. The benefits provided under Contents Cover include the following:	
<ul style="list-style-type: none"> Malicious acts by Tenants - for damages to Contents resulting from Malicious Acts or Vandalism by a Tenant. This benefit is provided where your Building is not insured by this Policy. If the Building is insured with another insurer or is insured through an owners corporation building policy, this benefit is only payable if the loss is not covered under that policy. Details of the other insurer must be provided to us. 	Up to \$70,000
<ul style="list-style-type: none"> Theft by Tenants 	Up to \$70,000
<ul style="list-style-type: none"> Removal of Debris - for the cost of Removal of Debris for Contents and damaged property 	Up to 10% of the Sum Insured (in addition to the Sum Insured for Contents)
<ul style="list-style-type: none"> Locks and keys - if your keys are stolen or following the eviction of a Tenant 	Up to \$1,000
<ul style="list-style-type: none"> Temporary repairs 	The reasonable costs to prevent further loss or damage
<ul style="list-style-type: none"> Fumigation Costs - following the death of a person in your Building 	Up to \$5,000
<ul style="list-style-type: none"> Legal Expenses - to minimise your loss of rent 	Up to \$7,500
<ul style="list-style-type: none"> Electric Motor Burnout 	Motor replacement up to 10 years of age
<ul style="list-style-type: none"> Legal liability to pay for Personal Injury or Property Damage in connection with your ownership of the Contents 	Up to \$20 million. (This is a combined limit for Building and Contents Cover.)
<ul style="list-style-type: none"> Production of controlled drugs - clean up and repair of damage caused by controlled drug activity 	Up to \$50,000 (This is a combined limit for every type of cover under this Policy.)

To find out more about Contents Cover, go to page 31.

Type of cover	Limit
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Loss of Rent and Tenant Default Cover

Loss of Rent and Tenant Default Cover provides cover where your Contents or Building suffer Accidental loss or damage and a Tenant defaults. The benefits provided under Loss of Rent and Tenant Default Cover include the following:

<ul style="list-style-type: none"> Loss of rent - if your Building becomes uninhabitable as a result of insured loss or damage 	Up to 52 weeks' rent
<ul style="list-style-type: none"> Tenant default - if your tenant defaults on their rent in any one insured period 	Up to 18 weeks' rent
<ul style="list-style-type: none"> Refusal to vacate - if your tenant refuses to vacate 	Up to 52 weeks' rent (maximum of \$1,000 per week, unless specified in the Policy Certificate)

To find out more about Loss of Rent and Tenant Default Cover, go to page 22.

Legal Liability Cover

Legal Liability Cover provides cover for your liability to pay compensation for Personal Injury or Property Damage in connection with your ownership of the Building or Contents.	Up to \$20 million.
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To find out more about Legal Liability Cover, go to page 39.

Exclusions and conditions

Your Policy may not provide you with cover in certain circumstances. The exclusions and conditions that apply to your Policy are set out in this booklet, including in the General Exclusions and Conditions which start on page 41 and in each section of your Policy under the headings We do not cover and We will not pay for.

Sum Insured

The Sum Insured shown on your Policy Certificate includes all taxes and statutory charges and is the maximum amount we are obliged to pay in settlement of any claim unless otherwise stated in your Policy.

Inflation protection

We will adjust the Sum Insured for your Building at the end of each Period of Insurance to provide some measure of protection against increasing costs. You should check your Sums Insured to ensure they are adequate.

Making a claim

Further information about claims is set out in the Paying your claim section (which starts on page 30).

Call PI Plus on
1300 307 072 or
03 9111 0680

Assist us with your call

You can help us by having the following information available when you call:

- your Policy number;
- details of the event giving rise to the claim (where, when, how); and
- an estimate of the loss or damage.

Report to police

Immediately advise the police of any malicious damage or act, theft, attempted theft or burglary and give them a list of items damaged, stolen or lost.

You will need to give us:

- the name of the police officer;
- station reported to;
- date reported; and
- a copy of the police report or the log number of the call to the police.

Prevent further loss

Try to do everything you reasonably can to prevent any further loss or damage from occurring.

In the event of severe storm damage, contact the State Emergency Service, your local council or PI Plus on 1300 307 072.

Assist us with your claim

You will need to give us any information relevant to your claim that we may need to handle, assess and investigate your claim. This may include providing us with quotations for the repair or replacement of your property, or giving evidence in court if required. If you make a claim and we wish to recover the amount we have paid from another person then, subject to the Insurance Contracts Act 1984, we can do so. You and any other person entitled to cover under this Policy must give us any information and help that we may reasonably require.

Allow us access

Following a claim on this Policy, you may be required to let us enter your building to investigate the cause of the loss or the damage that is the subject of the claim.

Make your damaged property available

Following a claim on this Policy, you must make your damaged property available for inspection by us or a representative of ours and, if we require, deliver the items which have been damaged to us. At our option we may keep any recovered or damaged items that we have replaced for you.

Provide proof of ownership, loss or damage

When you make a claim you may be required to provide proof of your ownership and value of the items you are claiming for.

Examples of proof of ownership documents are listed below:

- Sales receipts or accounts (originals or duplicates) showing the date, purchase price, a description of items purchased and place of purchase.
- Credit card statements or bank statements showing the purchase transaction details.
- Model and serial numbers of the lost or damaged property.
- Instruction booklets and owner's manuals.
- Valuations.
- Builder's, electrician's or other relevant tradesman's reports detailing the loss or damage.
- Photos clearly showing the items.

Pay your Excess

Please refer to the section 'Excess' on page 19 for more details about your Excess.

Co-operate with us

When requested, you must provide us with all proof, information, co-operation and assistance in relation to a claim, including giving evidence in court, as we may reasonably require.

Legal liability claims

If you receive notification of any claim made against you, you must promptly send to us any demand, writ, summons or proceedings which you receive relating to any prosecution, inquest or legal action and all other information relevant to those matters where any liability under this Policy may arise.

What you must not do when making a claim

Admission of Liability

You must not admit guilt or liability to anyone.

You must not offer, agree or promise to settle any claim without our prior consent.

Authorisation of Repairs

Apart from emergency repairs necessary to prevent or minimise further damage, you must not carry out or authorise any repairs or arrange replacement of any property without our prior consent.

Disposal of Damaged Goods

Do not dispose of any damaged property without our prior consent. We may need such property for inspection and assessment of repair costs by our representative or us.

You must not wash, clean or remove debris from a damaged area unless we have agreed for you to do so.

Other important information

Your duty to take reasonable care not to make a misrepresentation

Before you enter into this contract of insurance, you have a duty to take reasonable care not to make a misrepresentation. You have a similar duty when you ask us to vary or extend the insurance, and when we offer to renew your insurance. This means that you need to take reasonable care to provide honest, accurate and complete answers to our questions. A misrepresentation includes a statement that is false, partially false, or which does not fairly reflect the truth.

When you ask us to vary or extend your insurance or before you renew your insurance, you need to take reasonable care to review any information that we provide to you for your confirmation and to tell us about any changes, if the information is no longer honest, accurate and complete.

If you are not sure of the answers to any of our questions, or whether the information you previously provided remains honest, accurate and complete, you should check it and find out. It is also important to understand that, in answering the questions and checking the information, you are answering for yourself and anyone else to whom the questions apply. If you are answering questions on behalf of anyone, we will treat your answers or representations as theirs.

As we use your answers to decide what insurance we will offer, to calculate your premium, and to assess any claim you make, it is essential that you contact us if you have any doubts.

If you do not take reasonable care in answering our questions, or to inform us of any changes, you may breach your duty. If that happens, your policy may be cancelled, or treated as if never existed, and any claim may be denied or not paid in full.

Whether you have taken reasonable care not to make a misrepresentation will be determined with regard to all relevant circumstances, including:

- the product type and its target market;
- explanatory material or publicity produced or authorised by us;

- how clear, and how specific any questions we asked were and how clearly we communicated to you the importance of answering those questions, and the possible consequences of failing to do so;
- whether or not an agent was acting for you;
- whether the contract was a new contract or was being renewed, extended, varied or reinstated;
- any particular characteristics or circumstances relating to you which we are aware or ought reasonably to have been aware.

Any misrepresentation made fraudulently is a breach of your duty.

If your circumstances make it difficult for you to know how to answer any of our questions, or you are not clear how to explain your situation to us, you should contact us on 1300 307 072 or 03 9111 0680.

Applying for Landlord Insurance

When you apply for this insurance, you will need to complete an Application. We will use and rely upon the information supplied in that Application to decide the terms of cover that we will provide.

If we accept your Application for insurance, you pay us the Premium and we will provide you with the cover you have chosen. This is based on the terms contained in your Policy Documents.

The Policy Certificate will show important information relevant to your insurance including the Period of Insurance, your Premium, details of your insured property, the Excess(es) that will apply to you and others, and whether any standard Policy terms have been varied by way of Endorsement

Your cooling off rights

If you purchase this Policy and change your mind, you can ask us to cancel your Policy within 14 days from the date cover originally commenced.

Provided you have not made a claim or an event has not occurred that could give rise to a claim under your Policy, we will refund your Premium. We may deduct from your refund any government taxes or duties we cannot recover. When your cooling off period ends, you retain cancellation rights (see below).

Premiums

We calculate your Premium after taking into account a variety of factors that we have determined impact the risks in providing insurance to you – the higher your risk profile, the higher your Premium.

The following table is a guide on how these factors combine together and may influence our assessment of your risk profile and therefore, your Premium.

Factor	Premium may be	
	lower	higher
The postcode where your Building and/or Contents are located	Lower risk postcode	Higher risk postcode
The amount you choose to insure your building and/or your contents	Lower Sum Insured	Higher Sum Insured
Types of covers selected for your Policy	Both Building Cover and Contents Cover	Building Cover or Contents Cover only
The age of your Building	Lower age	Higher age
The construction type of your Building	Brick	Non-brick
The security of your Building	Approved alarm system	Poor security
The amount of your excess	A higher standard excess is selected	A higher standard excess is not selected

The Premiums payable by you are subject to applicable government taxes and charges, such as the goods and services tax, stamp duty and emergency service levy (where applicable). The amount of these taxes and duties will be shown in your Policy Certificate.

Excess

When you make a claim under your Policy, you may be required to pay an Excess in respect of your claim.

The amount of each applicable Excess is set out in your Policy Certificate.

Cancellation of your Policy

By you

You may cancel your Policy at any time by giving us written notice.

By us

We may cancel your Policy in accordance with the Insurance Contracts Act 1984. We will retain from the Premium you have paid to us, an amount that represents the period you were insured by us and refund the balance. This amount will be calculated from the date of cancellation.

Privacy Statement

This Privacy Statement describes how we collect, use, handle and disclose your personal information. It also describes the matters to which you give your consent when applying for a Policy.

Personal information we collect will be handled in accordance with our Privacy Policy (available at www.assetinsure.com.au) and the Privacy Act 1988 (Cth) (Privacy Act). Our Privacy Policy includes information about your right to access and seek correction of the personal information we hold about you and how you may do this, how you may make a complaint about a breach of your privacy rights, and how we deal with complaints.

Collection and use of your personal information

We usually collect personal information from you. In some circumstances, we may collect your personal information from another person or another source – we usually only do this where it is unreasonable or impracticable for Assetinsure to collect it directly from you or you would expect us to collect the information from the nominated third party. For example, where you authorise a representative (e.g. an insurance broker, a legal services provider or an agent providing services) to deal with us on your behalf.

You agree that your personal information may be collected, held and used by us for the purpose of providing our services to you, including offering and assessing an Application for a Policy, and providing, managing and/or administering any Policy subsequently provided to you.

In addition, you agree that your personal information may be collected, held and used for the purposes of corresponding with you, managing any Claims you make and services we provide you, executing your instructions, managing our relationship with you, complying with legislative and regulatory requirements, for internal purposes (including risk management, underwriting and pricing, quality assurance and training purposes), collecting payments, responding to your enquiries, marketing our services and understanding services you may be interested in receiving (we may do this by sending you an email to your email address) and other purposes identified at the time of collecting your information.

Consequences if information is not provided

If you do not provide us with the information we need, we will be unable to consider your Application for insurance, administer your Policy or manage any Claim under your Policy.

Disclosure of your personal information

You agree that we may disclose your personal information:

- to PI Plus;
- to our external service providers and contractors (such as any mail house, commercial agent or entities engaged by us to carry out certain business activities on our behalf, such as loss assessors, claims investigators, insurance reference bureaux, underwriters and re-insurers, lead generators, data analysts, claims reference providers, hospitals, medical and health professionals and information technology service providers);
- to our related entities, assignees, agents and external advisers (such as legal and other professional advisers);
- to any other person we consider necessary to execute your instructions;
- to any financial institution to or from which a payment is made in relation to any Policy you have; or
- in accordance with any consent you give or where disclosure is authorised or compelled by law (for example, to law enforcement, regulatory, government and dispute resolution bodies).

Transfer of personal information overseas

You agree that we may disclose your information to recipients located overseas, including the USA, Canada, Bermuda, Europe (including the United Kingdom), Singapore, Hong Kong and India.

Information about another person

If you provide information about any other person, you agree to tell them that you are providing their information to us, of our contact details in this document, the reason you are providing their information, the fact that we have collected personal information from you and of the contents of this Privacy Statement.

How you can make a complaint and how your personal information is handled

If you have a complaint about how we have handled your personal information, please contact: The Privacy Officer, by post at Assetinsure Pty Ltd, Level 21, 45 Clarence Street, Sydney NSW 2000, by email at privacy@assetinsure.com.au or phone (02) 8274 2898. We will do our best to resolve it quickly and fairly.

If the matter cannot be resolved to your satisfaction by us, you have the right to refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution body that provides a free and independent dispute resolution service for retail clients. AFCA can be contacted at:

Australian Financial Complaints Authority
GPO Box 3, Melbourne Victoria 3001
Tel: 1800 931 678
Email: info@afca.org.au www.afca.org.au

How you can make a complaint and how they are handled

We are committed to providing quality services to you. This commitment extends to giving you easy access to people and processes that can resolve a service issue or complaint.

If you have any concern, complaint or dispute with us, we will try to resolve it immediately. The best first step is to approach the person at PI Plus with whom you were dealing to see if they can resolve the matter to your satisfaction.

If we cannot provide immediate resolution, you can request that our internal resolution process further consider the matter. To do this you may contact the Assetinsure Compliance Manager by emailing to complaints@assetinsure.com.au.

If an issue has not been resolved to your satisfaction within 30 days after we first received notice of your concern, complaint or dispute, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to consumers. You can contact AFCA by using the following contact details:

- Post to: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
- Calling: 1800 931 678 (free call)
- Emailing: info@afca.org.au
- Making an enquiry at www.afca.org.au

GST and taxation

GST refers to the goods and services tax which is the subject of the A New Tax System (Goods and Services Tax) Act 1999.

The Premium on this Policy includes an amount for GST and if we pay a claim, your GST status may determine the amount to be paid on the claim.

You must advise us if you are registered, or required to be registered, for GST purposes, and you must when requested tell us what your entitlement to input tax credits (ITCs) is for your Premium.

When determining the amount to be paid for a Claim under this Policy, any payment or supply we make to you for the acquisition of goods, services or other supply (or monetary compensation in lieu thereof) or otherwise for your claim will be calculated on the GST inclusive cost of your claim. In calculating such payment, we are entitled to reduce it by any ITC to which you are, or would be, entitled:

- for the acquisition of such goods, services or other supply; or
- if the payment had been used to acquire such goods, services or other supply.

However, the total of all payments we make will not exceed the Sum Insured, limit or sub limit of liability, or other monetary limitation imposed or created by the Policy.

The Sum(s) Insured, limits and/or sub limits of liability, or any other monetary limitations are inclusive of any taxes, levies, duties or charges that the payment would be affected by or subject to.

If you make a claim and we are obliged by law to withhold any amount from the payment in order to satisfy that law (for example, because you have not provided your ABN where required to do so), the amount withheld will be treated as forming part of the claim payment paid under this Policy (even though you have not received the withheld amount).

General Insurance Code of Practice

Assetinsure subscribes to the General Insurance Code of Practice. The General Insurance Code of Practice was developed with the Insurance Council of Australia to further raise standards of practice and service areas across the insurance industry.

The Code Governance Committee (CGC) is an independent body that monitors and enforces insurers' compliance with the Code.

You can obtain more information on the General Insurance Code of Practice and how it may assist you by contacting us on (02) 9251 8055.

For more information on the General Insurance Code of Practice and CGC go to www.codeofpractice.com.au.

Remuneration

Assetinsure as the insurer ultimately receives the Premium for this insurance product if you purchase it. This amount is agreed with you before the product is purchased. PI Plus receives a commission from Assetinsure which is included in this amount. You may request particulars about this commission or other benefits PI Plus receives from Assetinsure, however the request must be made within a reasonable time after you have been given this document and before the relevant financial service has been provided to you.

Financial Claims Scheme

In the unlikely event Assetinsure becomes insolvent and cannot meet its obligations under this Policy, you may be entitled to payment under the Financial Claims Scheme. Access to the Financial Claims Scheme is subject to eligibility criteria. More information about the scheme can be obtained from www.fcs.gov.au

We confirm transactions

You can ask us to confirm any transaction under your insurance by contacting us.

Updating this product disclosure statement

We will provide you with a new PDS or a SPDS or other to update you on relevant information except in limited cases where the information is not something that would be materially adverse from the point of view of a reasonable person considering whether to buy this insurance, we may issue you with notice of this information in other forms or keep an internal record of such changes.

Notices and communications with you

Our communications with you about this Policy are entirely digital. By asking us to provide financial services to you (including by applying for a Policy), you agree to receive communications in digital form only (such as by email).

Any communication we send to you will be deemed to have been received at the time transmission is completed, except where the communication is not sent out at normal business hours or on a day other than a business day, in which case, the communication is deemed to have been given on the next business day.

You are responsible for making sure you provide us with up to date and accurate contact details.

Target market determination

A target market determination for this product can be obtained at www.assetinsure.com.au

Policy Wording

Cover for your Building

If you have chosen to include Building Cover on your Policy, it will be shown in your Policy Certificate. This cover is subject to the terms of the Policy, including the terms set out in this section and the General Exclusions and Conditions (which start on page 41).

What is covered under Building Cover

We will cover Accidental loss, or Accidental damage to, your Building during the Period of Insurance. We will provide cover by doing any of the following things:

- repairing the damaged portion of your Building; or
- replacing your Building; or
- paying you the cost of rebuilding or repairing the damaged portion of your Building as new, or the Building Sum Insured, whichever is lesser.

The most we will pay for your Building is the Sum Insured and the extra benefits provided under your Policy.

Extra benefits under your Building Cover

The extra benefits listed below only apply when you have insured your Building.

✓ WE WILL PAY FOR	✗ WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Accidental loss or damage caused by Tenants We will pay for Accidental loss or damage to your Building caused by a Tenant.</p>	<ul style="list-style-type: none"> • Any loss or damage that the Tenant is not legally liable to compensate you for. • Any claim for loss or damage if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. 	<p>The Sum Insured for your Building</p>
<p>Theft, attempted theft or burglary by Tenants We will pay for loss or damage to your Building caused by theft, attempted theft or burglary by a Tenant.</p>	<ul style="list-style-type: none"> • Any loss or damage that the Tenant is not legally liable to compensate you for. • Any claim for loss or damage if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. 	<p>10% of the Sum Insured for your Building</p>

✓ WE WILL PAY FOR	✗ WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Removal of Debris If we have provided a benefit under Building Cover, we will also pay the reasonable costs for Removal of Debris and to demolish your Building.</p>	<ul style="list-style-type: none"> • Removal of fallen trees or branches where no damage to your Building has occurred. 	<p>10% of the Sum Insured for your Building in addition to the sum insured for your Building</p>
<p>Authority fees If we have provided a benefit under Building Cover, we will also pay the reasonable costs for building permits and approvals from local authorities to repair or replace the damaged portion of your Building.</p>		<p>10% of the Sum Insured for your Building</p>
<p>Exploratory costs If we have provided a benefit under Building Cover, we will also pay the reasonable costs incurred, to identify and locate the source of water bursting, leaking, discharging or overflowing from pipes, water mains, tanks, apparatus or any other systems used to hold or carry water.</p>		<p>\$5,000</p>
<p>Locks and keys If the keys to your Building are stolen, or withheld by a Tenant after the Tenant has been evicted, we will pay the cost of re-keying or replacing (whichever is the lesser) locks and cylinders on external doors and windows for which the stolen or withheld keys were intended.</p>		<p>\$1,000</p>

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Landscaping, trees, plants and shrubs</p> <p>If we have provided a benefit under Building Cover, we will also pay the reasonable costs of replacing:</p> <ul style="list-style-type: none"> landscaping features, such as fountains, ponds, water features and rockwork; and in-ground trees, plants and shrubs, which are lost or damaged in the same event giving rise to the claim for which a benefit was paid. 	<p>Loss or damage caused by the escape of liquid from:</p> <ul style="list-style-type: none"> Any water main or fixed pipe, gutter or guttering, fixed tank or drain; or A fixed heating or cooling system. 	<p>\$2,000</p>
<p>Loss of metered water or gas</p> <p>If we have provided a benefit under Building Cover, we will also reimburse you for costs you become legally liable to pay for loss of metered water or gas.</p>		<p>\$500</p>
<p>Rainwater tank</p> <p>If we replace your Building as part of Building Cover, we will also pay the reasonable costs to install a rainwater tank.</p>	<p>Any amount covered by a government subsidy or rebate.</p>	<p>\$1,500</p>
<p>Solar panels</p> <p>If we replace your Building as part of Building Cover, we will also pay the reasonable costs to install solar panels.</p>	<p>Any amount covered by a government subsidy or rebate.</p>	<p>\$2,000</p>

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Mortgage discharge costs If we have provided a benefit under Building Cover and we have paid the full Sum Insured for your Building, we will also pay the reasonable costs associated with the discharge of a mortgage or mortgages on your Building.</p>	<ul style="list-style-type: none"> • Interest on your loan. • Penalty charges associated with early repayment of your loan. 	<p>\$5,000</p>
<p>Fumigation costs We will pay for the costs of fumigating your Building following the death of a person in your Building during the Period of Insurance.</p>		<p>\$5,000 (This is a combined limit under Building Cover and Contents Cover.)</p>
<p>Tax audit fees We will pay for reasonable expenses you incur as a result of an investigation or audit pertaining to the property insured by this Policy, conducted by the Australian Taxation Office first notified to you during the Period of Insurance.</p>	<ul style="list-style-type: none"> • Any audit fees that relate to a criminal prosecution. • Any fines, penalties, interest or adjustments to tax. • Any fees incurred by someone other than a qualified accountant, registered tax agent or tax consultant 	<p>\$5,000 (This is a combined limit under Building Cover and Contents Cover.)</p>
<p>Electric Motor Burnout Electric Motor Burnout to motors that form part of your Building</p>	<p>Motors more than 10 years old.</p>	<p>Motor replacement for motors up to 10 years old</p>
<p>Regulations and by-laws If we have provided a benefit under Building Cover, we will also pay the additional costs of complying with changed government or local authority regulations or by-laws which relate to repairing or replacing the damaged portion of your Building.</p>	<ul style="list-style-type: none"> • Any costs which relate to undamaged parts of your Building. • Any costs in respect of which you have received notice prior to when the loss or damage to your Building occurred. 	

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Production of controlled drugs</p> <p>We will pay for clean-up and repair costs if your Building is damaged or contaminated as a result of an illegal or controlled drug being manufactured or grown, or distributed or stored, at the property.</p> <p>We will only pay if:</p> <ul style="list-style-type: none"> • your property is rented to a Tenant; • the matter is referred to police as soon as you become aware of it and notified to us promptly after that police referral; • you provide clear evidence that damage or contamination has been caused in this way (for example, photographs, or if a photograph does not show the damage or contamination or the cause, an approved laboratory test which indicates that the level of contamination within the property is found to exceed legally acceptable levels); • you or your appointed agent have exercised reasonable care by obtaining satisfactory tenancy history and have conducted inspections at the property in accordance with the Rental Agreement. 	<ul style="list-style-type: none"> • For damage or contamination due to consumption of any legal or illegal/controlled drug or similar substance, including tobacco products, vaporisers and other inhalants. 	<p>\$50,000 (This is a combined limit for every type of cover under this Policy.)</p>

Cover for your contents

If you have chosen to include Contents Cover on your Policy, it will be shown on your Policy Certificate. This cover is subject to the terms of the Policy, including the terms set out in this section and the General Exclusions and Conditions (which start on page 26).

What is covered under Contents Cover

We will cover Accidental loss of, or Accidental damage to, your Contents contained in your property at the Address during the Period of Insurance. The Policy does not cover your personal contents stored at the property Address, which are not for use by a Tenant.

We will provide cover by doing any of the following things:

- repairing the damaged Contents; or
- replacing the damaged Contents; or
- paying you the cost of repairing or replacing the damaged Contents, whichever is lesser.

The most we will pay for your Contents is the Sum Insured, unless otherwise stated in your Policy Documents.

Benefits under your Contents Cover

The benefits listed below only apply when you have insured your Contents.

✓ WE WILL PAY FOR	✗ WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Accidental loss or damage caused by Tenants We will pay for Accidental loss or damage to your Contents caused by a Tenant.</p>	<ul style="list-style-type: none">• Any loss or damage that the Tenant is not legally liable to compensate you for.• Any claim for loss or damage if:<ul style="list-style-type: none">- a minimum 4 weeks rental bond has not been collected; or- the Tenant was in arrears when your Policy started; or- the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started.	<p>The Sum Insured for your Contents</p>

✓ WE WILL PAY FOR	✗ WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Malicious acts by Tenants We will pay for loss or damage to your Contents and building resulting from Malicious Acts or Vandalism by a Tenant.</p> <p>This cover is also provided where building are not insured by this Policy.</p> <p>If the building is insured with another insurer or is insured through an owners corporation building policy, this benefit is only payable if the loss is not covered under that Policy. Details of the other insurer must be provided to us.</p>	<ul style="list-style-type: none"> • Any loss or damage that the Tenant is not legally liable to compensate you for. • Any claim for loss or damage if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. 	<p>\$70,000</p>
<p>Theft, attempted theft or burglary by Tenants We will pay for loss or damage to your Contents resulting from theft, attempted theft or by your Tenant.</p>		<p>\$70,000</p>
<p>Removal of Debris If we have provided a benefit under Contents Cover, we will also pay the reasonable cost of Removal of Debris in respect of Contents and damaged property.</p>		<p>10% of the Sum Insured for your Contents in addition to the sum insured for your Contents</p>

✓ WE WILL PAY FOR	✗ WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Locks and keys If the keys to your Building are stolen or withheld by a Tenant after the Tenant has been evicted, we will pay the cost of re-keying or replacing (whichever is the lesser) locks and cylinders on external doors and windows, for which the stolen or withheld keys were intended.</p>		\$1,000
<p>Pet damage Damage caused by Pets.</p>	<ul style="list-style-type: none"> • Any loss or damage that the Tenant is not legally liable to compensate you for. • Any claim for loss or damage if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. 	\$70,000
<p>Temporary repairs If we have provided a benefit under Contents Cover, we will also pay the reasonable cost of temporary repairs and protection necessary to prevent further loss or damage to your property.</p>		Reasonable costs
<p>Contents in the Open Air We will extend cover provided by this Policy to include your Contents in the Open Air at your property Address.</p>		<ul style="list-style-type: none"> • \$5,000 for theft claims. • 10% of the Sum Insured for all other claims.

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Fumigation costs We will pay for the costs of fumigating your Contents following the death of a person in your Building during the Period of Insurance.</p>		<p>\$5,000 (This is a combined limit under Building Cover and Contents Cover.)</p>
<p>Tax audit fees We will pay for reasonable expenses you incur as a result of an investigation or audit pertaining to the property insured by this Policy, conducted by the Australian Taxation Office first notified to you during the Period of Insurance.</p>	<ul style="list-style-type: none"> • Any audit fees that relate to a criminal prosecution. • Any fines, penalties, interest or adjustments to tax. • Any fees incurred by someone other than a qualified accountant, registered tax agent or tax consultant. 	<p>\$5,000 (This is a combined limit under Building Cover and Contents Cover.)</p>
<p>Electric Motor Burnout Electric Motor Burnout to motors that form part of your Contents.</p>	<p>Motors more than 10 years old.</p>	<p>Motor replacement for motors up to 10 years old</p>

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Production of controlled drugs We will pay for clean-up and repair costs if your Contents are damaged or contaminated as a result of an illegal or controlled drug being manufactured or grown, or distributed or stored, at your property. We will only pay if:</p> <ul style="list-style-type: none"> • your property is rented to a Tenant; • the matter is referred to police as soon as you become aware of it and notified to us promptly after that police referral; • you provide clear evidence that damage or contamination has been caused in this way (for example, photographs, or if a photograph does not show the damage or contamination or the cause, an approved laboratory test which indicates that the level of contamination within the property is found to exceed legally acceptable levels); • you or your appointed agent have exercised reasonable care by obtaining satisfactory tenancy history and have conducted inspections at the property in accordance with the Rental Agreement. 	<ul style="list-style-type: none"> • For damage or contamination due to consumption of any legal or illegal/controlled drug or similar substance , including tobacco products, vaporisers and other inhalants. 	<p>\$50,000 (This is a combined limit for every type of cover under this Policy.)</p>
<p>Strata Title Owner Improvements If the property is a strata title we will pay for loss or damage to Fixtures and Fittings installed in your property that are not insured by the body corporate.</p>	<p>Any Fixtures and Fittings that are insured by the body corporate.</p>	<p>\$70,000</p>

Loss of Rent and Tenant Default Cover

If you have chosen to include Loss of Rent and Tenant Default Cover, it will be shown in your Policy Certificate. This cover is subject to the terms of the Policy, including the terms set out in this section, the General Exclusions and Conditions (which start on page 41 and How we pay loss of rent claims (which starts on page 49).

What is covered under Loss or Rent and Tenant Default Cover

We will provide cover by paying the rent you have lost where:

- your Building or Contents suffer Accidental loss or damage that is covered by this Policy and you have lost rent; or
- a Tenant defaults we will pay loss of rent.

Details of the cover provided is set out in the table below.

✓ WE WILL PAY FOR	✗ WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Loss of rent caused by insured loss or damage If, as a result of loss or damage that is insured by your Policy, your property:</p> <ul style="list-style-type: none"> • becomes uninhabitable for a period of 7 consecutive days or more, we will pay for the loss of rent until the property can be lived in again (that is, it becomes habitable). The amount we will pay you is the weekly rental payable under the current Rental Agreement; or • was not tenanted at the time of the event from which the insured loss or damage results, the amount we will pay you will be based on the rental value of your property immediately before the loss or damage occurred. 	<ul style="list-style-type: none"> • Loss of rent after your property can be lived in again (that is, it becomes habitable). • Loss of rent if your property was not tenanted during the 90 day period before the date of the event causing insured loss or damage. • Any claim for loss or damage if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. - any amount in excess of what the Tenant is legally liable to compensate you for. 	<p>52 weeks rent up to a maximum of \$1,000 per week or otherwise as listed in the Policy Certificate.</p>

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Loss of rent caused by Tenant default We will pay for the loss of rent caused where:</p> <ul style="list-style-type: none"> • a Tenant defaults on rent payments due under the Rental Agreement and fails to remedy the default; • a Tenant vacates your investment property before the end of the tenancy period without giving the notice required in the Rental Agreement or required by law; • a Tenant is legally evicted from and vacates your property; • the Rental Agreement is legally terminated by the relevant authority, court or tribunal on the grounds of hardship on the part of a Tenant; or • a sole Tenant dies. 	<ul style="list-style-type: none"> • Any claim if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. • Any claim caused by a reduction, deferral or waiver of rent payable by the Tenant which you have agreed to. • Any amount in excess of what the Tenant is legally liable to pay you. • Any amount recoverable from the balance of the Tenant's rental bond. 	<p>18 weeks rent up to a maximum of \$1,000 per week or otherwise as listed in the Policy Certificate (per Period of Insurance and as an annual aggregate limit).</p>
<p>Murder or suicide Loss of rent following Tenant murder or suicide.</p>		<p>52 weeks rent up to a maximum of \$1,000 per week or otherwise as listed in the Policy Certificate.</p>
<p>Access to your property Access to your property is prevented due to damage to an adjoining property.</p>		<p>52 weeks rent up to a maximum of \$1,000 per week or otherwise as listed in the Policy Certificate.</p>
<p>Outbreak of a contagion The property becomes uninhabitable as per the instructions of a government authority due to the outbreak of a contagion.</p>		<p>52 weeks rent up to a maximum of \$1,000 per week or otherwise as listed in the Policy Certificate.</p>

✓ WE WILL PAY FOR	X WE WILL NOT PAY FOR	\$ MAXIMUM BENEFIT
<p>Loss of rent caused by Tenant eviction</p> <p>We will also pay for loss of rent caused by a Tenant refusing to vacate your property after being served an order of eviction from a court or tribunal.</p>	<ul style="list-style-type: none"> • Any claim if: <ul style="list-style-type: none"> - a minimum 4 weeks rental bond has not been collected; or - the Tenant was in arrears when your Policy started; or - the Tenant was in arrears for more than 7 days in the 60 day period before your Policy started. • Any claim caused by a reduction, deferral or waiver of rent payable by the Tenant which you have agreed to. • Any amount in excess of what the Tenant is legally liable to pay you. • Any amount recoverable from the balance of the Tenant's rental bond. 	<p>52 weeks rent up to a maximum of \$1,000 per week or otherwise as listed in the Policy Certificate.</p>
<p>Legal expenses</p> <p>We will pay for the reasonable legal expenses you incur with our prior written consent in minimising your loss of rent due to a Tenant default or the legal eviction of a Tenant.</p>		<p>\$7,500</p>

Legal Liability Cover

If you have chosen to include Legal Liability Cover, it will be shown on your Policy Certificate. This cover is subject to the terms of the Policy, including the terms set out in this section, the General Exclusions and Conditions (which start on page 41).

What is covered under Legal Liability Cover

If you have chosen to include Building Cover and Contents Cover, we will provide the cover set out in the table below. The most that we will pay under Legal Liability Cover is up to a maximum combined sum of \$20 million.

✓ WE WILL PAY FOR

We will cover you for your legal liability to pay compensation, in respect of:

- Personal Injury; or
- Property Damage, happening during the Period of Insurance and caused by an occurrence at your property Address in connection with your ownership of the Building and/or Contents.

Where we agree to provide cover to you for a claim under the above, we will also cover you for legal costs:

- incurred with our written consent in defence of your liability; and/or
- which are awarded against you.

The maximum we will pay in respect of any one claim or series of claims arising out of any one occurrence including all legal costs covered under Legal Liability Cover is \$20 million.

✗ WE WILL NOT PAY FOR

We will not cover you for any claim in respect of:

- your ownership of any Buildings, land or Contents other than your Building or the land or your Contents at your property Address;
- a pregnancy or the transmission or spread of any infectious disease or virus;
- any trade, business, profession, occupation or employment carried on by you for reward other than the business of letting property;
- your liability or your acceptance of liability arising under the terms of any contract unless such liability would have attached to you regardless of the existence of the contract;
- the publication or utterance of a libel, slander or defamatory remark;
- vibration or interference with the support of land, buildings or other property;
- motorised vehicles (other than garden appliances, bicycles, motorised wheelchairs, mobility scooters and go carts not requiring registration) or registered vehicles;
- the ownership, possession or use of any aircraft landing area, or any aircraft including kites or model aircraft or drones or any other aerial devices;
- your Tenants, or a member of your Tenants family, or your Tenants guests using any aircraft owned by you including model and toy and Remotely Piloted Aircraft (RPA);

✓ WE WILL PAY FOR

✗ WE WILL NOT PAY FOR

- watercraft (other than surfboards, surf skis, sailboards, canoes and kayaks), hovercraft or the provision for commercial purposes of any facilities for the landing or storing of watercraft or hovercraft;
- the existence or alleged existence of asbestos in any form or quantity;
- claims for Personal Injury to, the death of or the illness of you or any person who lives with you;
- claims for Personal Injury, death or illness of employees or workers who are covered, or should have been covered, by workers' compensation or similar legislation, and who at the time of the accident were employed by you or by any person living at your property Address;
- your liability as owner of your Building if you have not insured your Building under this Policy;
- your liability as owner of your contents if you have not insured your contents under this Policy;
- Loss or damage resulting from the Building being non-compliant with legal obligations, including in relation to occupancy certificates, fencing of pools, installation of smoke alarms, balconies and railings, storage of dangerous goods or chemicals or fencing and control of animals;
- claims brought in a court outside of Australia, or within Australia, to enforce a judgment handed down by a court outside of Australia;
- claims for loss or damage to property belonging to or under the control of:
 - you;
 - any employee of yours; or
 - any person living with you;
- any fines or penalties, or punitive or exemplary damages;
- any strata title building, provided this exclusion does not apply to your liability which falls outside of the responsibilities of the body corporate or owners corporation;
- loss or damages arising from the use of vehicle stackers; or lifts;
- any unlawful or criminal act.

General Exclusions and Conditions

General exclusions applicable to all cover provided under your Policy

Your Policy does not cover any claim in respect of loss or damage caused by or in connection with any of the following:

- Flood.
- a named cyclone, a bushfire or a grassfire within 72 hours of the commencement of this Policy, unless this Policy commenced:
 - the day you bought your Building; or
 - immediately after another policy covering the same Building expired without a break in cover.
- Any amount greater than the Sum Insured on your Policy Certificate, except where the benefit is shown as additional to the Sum Insured.
- Loss, damage or liability arising out of any Structural Improvements, extensions or renovations where you have not obtained any required approval from the relevant local authority.
- Loss, damage, liability, cost or expense caused by:
 - any loss of, alteration of, or damage to or a reduction in the functionality, availability or operation of a Computer System, unless such physical damage to property insured is directly occasioned by Fire, lightning, explosion, aircraft or vehicle Impact, falling objects, windstorm, hail, tornado, cyclone, hurricane, earthquake, volcano, tsunami, freeze or weight of snow;
 - any loss of use, reduction in functionality, repair, replacement, restoration or reproduction of any Data, including any amount pertaining to the value of such Data.
- Loss, damage, liability, claim, cost or expense related to, caused or contributed to by, resulting from, arising out of, or in connection with:
 - a Communicable Disease; or
 - the fear or threat (whether actual or perceived) of a Communicable Disease, regardless of any other cause or event contributing concurrently or in any other sequence thereto.
- If a loss is otherwise payable under this Policy to you or any other party, we will not cover and will not make any payments, or provide any service or benefit, to you or any other party to the extent that such cover, payment, service or benefit would contravene any applicable trade or economic sanctions, law or regulations.
- Costs resulting from any compliance notice served by a government or local authority before your building suffered loss or damage.
- The Building being unsafe or unfit for habitation at the commencement or renewal of Your Policy, or becoming unsafe or unfit for habitation due to fair wear and tear or lack of maintenance (including because the Building is structurally unsound or because of construction that is not in compliance with applicable building laws or council requirements, or has not received any necessary certification);
- Consequential loss of any kind, other than as covered under Legal Liability Cover.
- Any unlawful, criminal, deliberate or intentional act by you or anyone acting with your consent or knowledge.

General Exclusions and Conditions

- Loss resulting from you illegally keeping explosives, flammable or combustible substances at the insured property;
- Keys being provided for the purpose of property inspections;
- Incorrect siting of buildings.
- Destruction of, or damage to, your Building by any government, public or local authority.
- A new building in the course of construction.
- Any renovation, alteration, addition, repair or decoration to your Building where the contract price exceeds \$30,000.
- The cost to repair or replace a fixed tank, pipe or drain that burst, leaked, discharged or overflowed. However, we will pay the reasonable costs to locate and identify where the liquid escaped from provided that it caused damage to your Building.
- Mechanical, electric or electronic breakdown, failure or malfunction except Electric Motor Burnout as covered under Building Cover or Contents Cover.
- Loss or damage (including gradual wear and tear) to any surface or structure as a result of:
 - splashing, dripping, leaking or, overflowing of any liquid;
 - any tiles, grout, sealant or membrane being porous or leaking; or
 - the absence or improper installation of a tray, waterproof membrane or floor waste in any shower or other wet area.

However, we do cover you if you can show that loss or damage started to occur after you took out your Policy with us, that you were not aware (and could not reasonably have been expected to know) about the cause before the loss or damage started to occur, and that you corrected the cause as soon as reasonably practical after you became aware of it.

- A tree or branch lopped by you or on your behalf.
- Tenant neglect, poor housekeeping, Deliberate Damage or unhygienic living practices.
- Scratching, denting or chipping.
- Any failure by you or your property manager to take all reasonable steps to protect and maintain your Building and/or Contents, including any failure by you to conduct inspections of the property Address, Building and/or Contents permitted by law.
- Any costs associated with network connections or plan costs, other than the repair or replacement cost of the item itself.
- Wear and tear, depreciation, maintenance, lack of maintenance or inherent defect.
- Structural or inherent defects or faulty workmanship or design.
- Water entering your Building:
 - as a result of your failure to perform adequate maintenance on your Building, or a structural defect, or faulty design or workmanship; or
 - through any opening made for the purpose of repairs or alterations to your Building unless you can prove that the loss or damage was caused by the negligence of someone other than you.
- Rust, corrosion, mildew, mould or fungi, wet or dry rot, rising damp or seepage and other signs of failure to keep your Building in good order and repair.

- The action of roots from grass, plants, shrubs, hedges or trees.
- Loss or damage to property occasioned by its undergoing of any process necessarily involving the application of heat.
- The action of the sea, other than tsunami resulting from earthquake.
- Erosion, landslide, subsidence, settling, shrinkage or expansion or any earth movement unless occurring as a result of and within 72 hours of an earthquake or tsunami, or Storm, hail or Rainwater.
- The lawful seizure or repossession of your Building or Contents.
- War, invasion, act of a foreign enemy, hostilities (whether war be declared or not), civil war, rebellion or insurrection.
- The discharge, dispersal release or escape of any contaminant, pollutant, harmful substance, smoke vapour, soot, fumes, liquid or gasses, waste materials or irritants into or upon land, the atmosphere or any watercourse or body of water or any costs and expenses incurred in the prevention or remediation of such contamination or Pollution.
- Radioactivity or the use, existence or escape of any nuclear fuel, nuclear material or nuclear waste or action of nuclear fission or fusion.
- Any Act of Terrorism meaning an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, or religious, ideological, ethnic or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
- Loss or damage caused by an animal (other than a Pet as described in Contents Cover) kept at your Address.
- Loss or damage caused by any birds, insects, vermin, termites or moths, including but not limited to eating, clawing, chewing or pecking.
- Loss or damage caused by Storm, hail or Rainwater to driveways, paths and outdoor surfaces, loose or compacted soil, lawn, artificial turf, gravel, pebbles, rocks or garden beds (including tennis courts) and retaining walls.
- The actions of cleaning.
- Damage from heat smoke or soot when your Building or Contents have not caught fire.
- A Tenant using the property for trade, manufacturing or childcare with your knowledge and/or consent.
- Acts of a Tenant with your consent or the consent of a representative of you;
- Not complying with any commonwealth, state, territory or local government law, including but not limited to pool fencing, installation of smoke alarms, balcony railings and balustrades, handling storage and safekeeping of dangerous goods and liquids, firearms and dangerous or restricted dog breeds.
- Damage to pools spas, septic tanks, water tanks (and other in-ground or above- ground structures or their surrounds) caused by hydrostatic or hydrodynamic pressure.
- The removal or weakening of supports or foundations for the purpose of alterations, additions, renovations or repair.

General Exclusions and Conditions

- the existence, use, operation or maintenance, at any time, of Computer Systems, electronic mail, an internet site or other internet- based service, intranet or any website or any computer virus associated with these.
- the existence, at any time, of asbestos (other than asbestos that is encountered as a necessary part of repairs or rebuilding that are covered under this policy).

Sanction limitation and exclusion

We do not provide cover and will not be liable to pay any claim or provide any benefit under this Policy which would expose us to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom, United States of America or Australia.

Conditions on providing cover under this Policy

Cover is provided by this Policy is only where:

- your property is leased under a Rental Agreement that complies with the law in your state or territory;
- your Building is used principally and primarily for residential accommodation purposes;
- the Tenant named on the Rental Agreement lives at the property Address.

Conditions applicable to claims under Loss of Rent and Tenant Default Cover

Cover is provided under Loss of Rent and Tenant Default Cover only where you satisfy the following conditions:

- You must take steps to minimise and mitigate any loss of rent by re-letting the property as soon as possible, this includes adjusting the asking rent to market rates.
- You must negotiate with any Tenant who is in hardship in accordance with law. Failure to negotiate on the asking rent could result in a claim being refused or reduced by us (acting reasonably).
- Where a Tenant defaults, you must promptly take all available steps to issue rent arrears notices, terminate the Rental Agreement and pursue available legal remedies against the Tenant.
- We may, acting reasonably, refuse or reduce your loss of rent or tenant default claim if you:
 - do not terminate your Rental Agreement or fail to issue or delay issuing rent arrears notices to the Tenant; or
 - fail to exercise your legal rights against the Tenant, including failing to pursue or delaying pursuing a court or tribunal order for compensation or for the eviction of the Tenant.

Other conditions

Legal representation

We may represent or defend you under this Policy in respect of legal liability as we reasonably see fit at any inquest or inquiry or in any action or proceedings.

Protection of Property

You must do everything you reasonably can to safeguard your Building and Contents from damage, maintain them in good condition and minimise the risk of injury or damage from them. This includes compliance with all laws, by-laws and statutory regulations.

Fraudulent Claims

If any claim made under this Policy is made fraudulently, subject to the Insurance Contracts Act 1984, we may refuse payment of the claim, or cancel your Policy, or do both.

Hazardous goods

If you are storing hazardous goods or substances in your Building or at your investment property address, you must comply with all applicable laws and regulations.

When your Building is Unoccupied

If your Building is Unoccupied:

- for a period of less than 90 days we will also cover your Contents up to 10% of the Building sum insured when the Contents are not insured with Us or another insurer. An Excess of \$2,500 applies to any claims for loss or damage.
- for a period of more than 90 and less than 180 continuous days prior to the date of loss or damage caused by events listed in this Policy, an Excess of \$2,500 applies to any claims for loss or damage;
- for a period of 180 or more continuous days prior to the date of loss or damage caused by events listed in this Policy, we will not cover you for any loss or damage caused by events listed in this Policy. After the 180 day period, we will only cover you for loss or damage arising from earthquake, Impact, riot, civil commotion or public disturbance. An Excess of \$2,500 applies to any claims for loss or damage.

Notification of change of risk

You must tell us as soon as possible if any change is made to your Building or Contents that might affect the nature of the risk covered by this Policy or the terms of any subsequent renewal. This includes such things as major renovations or alterations, or additions or extensions, to the property.

Law and jurisdiction

This insurance is subject to the laws of the Commonwealth of Australia and the Australian State or Territory in which the risk Address is situated and the parties agree to submit to the exclusive jurisdiction in the courts of that Australian State or Territory.

Paying your claim

We only pay once

If a claim is payable under both Building Cover and Contents Cover we will pay you the better benefit, but will not pay you under both sections.

If you have Legal Liability Cover under both Building Cover and Contents Cover:

- the most we will pay is the Sum Insured shown on your Policy Certificate inclusive of legal costs, charges and expenses; and
- these covers are not cumulative and are a total combined sum.

Reinstatement of your Sums Insured following a claim

If we pay a claim under Building Cover or Contents Cover, the Sum Insured will be automatically reinstated without payment of an additional Premium, unless the claim is for a total loss. If we pay the full Sum Insured for loss or damage to your Building or Contents, then cover under Building Cover or Contents Cover (as the case may be) comes to an end.

If the claim is for a total loss of your Building and we have paid you the Sum Insured then cover for your Building will end but Legal Liability Cover will remain in force until the expiry date of your policy.

How we pay a claim for your Building

Where we pay a claim for your Building, we will choose to do one of the following:

- repair the damaged portion of your Building; or
- replace your Building using new materials; or
- pay you the cost of rebuilding or repairing the damaged portion of your Building as new, or the Building Sum Insured, whichever is lesser.

If you decide not to repair or replace your Building, or do not commence repair or replacement within six months of the date the loss or damage occurred, we will only compensate you for what it would have cost to repair or replace your Building at the date of the loss or damage.

The most we will pay for your Building

The most we will pay for your Building is the Sum Insured shown on your Policy Certificate subject to sublimits and additional benefits as listed in your policy.

Cash settlement

If you wish us to compensate you for your loss by a cash settlement, you must put your request in writing for our consideration. At our sole discretion (acting reasonably) we may accept or decline your request.

If we choose to compensate you by a cash settlement we will pay an amount equal to the reasonable cost of repairing or rebuilding your Building as determined by us (acting reasonably).

If, on or after 1 January 2022, we offer to settle all or part of a claim by cash payment to you, we will give you a Cash Settlement Fact Sheet.

Matching building materials

Where we repair your Building we will try to return your Building to the same condition as when new, or when last renovated by matching building materials as far as we can.

Where we cannot achieve an exact match, we will use materials that match the damaged or lost materials as near as possible in our opinion (acting reasonably). We will only do this to the area where the loss or damage occurred.

We will not pay for matching building materials in order to create a uniform effect throughout your Building.

Unreasonable delay

We will not pay for any additional or increase in costs due to any unreasonable delay in the commencement of repairs to your building or rebuilding your building.

Building rebuilt at another address

If we agree to replace your Building following loss or damage insured by this Policy, you may do so to your specifications at your Address or another address you choose.

We will not pay for any amount in excess of the amount we would pay if the change of address or specifications had not occurred.

How we pay a claim for your Contents

Where we pay a claim for your Contents, we will choose to do one of the following:

- repair your Contents;
- replace your Contents with new items;
- paying you the cost of repairing or replacing the damaged Contents, whichever is less.

The most we will pay for your Contents

We will only pay up to the limits shown in your Policy Documents, including the limits stated in your Policy Certificate.

Carpets or internal window furnishings

When we repair or replace your carpets or internal window furnishings, we will only pay for the repair or replacement in the room or rooms where the loss or damage occurred.

We will not pay for matching carpets or internal window furnishings to create a uniform effect throughout your Building.

How we pay loss of rent claims

A claim under Loss of Rent and Tenant Default Cover is payable under this Policy for the period shown on your Policy Certificate.

Conditions for Loss of Rent and Tenant Default Cover claims

Cover is only provided where:

- you have collected at least 4 weeks rental bond at the beginning of the Rental Agreement; and
- the Tenant was not in arrears:
 - when your Policy started; or
 - more than 7 days in the 60 day period before your Policy started.

In addition to complying with all other conditions of the Policy applicable to loss of rent and tenant default claims, you are required to take the following steps before lodgement of your claim:

- obtain or hold the rental bond from the Tenant;
- proceed to exercise your legal rights including make an application for loss of rent, rental bond monies and compensation for any damages and/or expenses;
- take steps to minimise the loss of rent by re-letting the property as soon as possible.

How claims are calculated

Provided all conditions of cover are met the claim will be calculated as follows:

• Fixed term Rental Agreement

Tenant default is payable from the date a Tenant has defaulted in their payments until the expiry of the fixed term Rental Agreement or until a day before a new tenant is due to move in, whichever is sooner.

Cover is limited to the maximum benefit noted in the Policy and is limited to the amount you are legally entitled to recover from the Tenant.

The tenant default limit noted on your Policy is a limit per Period of Insurance. For example, if two tenancies default during one Period of Insurance, the most we will pay is 18 weeks rent combined for both claims. This means that if 7 weeks rent had been paid on the first defaulting tenancy, then only 11 weeks rent can be paid for the subsequent defaulting tenancy.

• Periodic Rental Agreement

Tenant default is payable from the date a Tenant has defaulted on their payments until the day they vacate the property plus the number of days they are required to give as notice.

Cover is limited to the maximum benefit noted in the Policy and is limited to the amount you are legally entitled to recover from the Tenant.

The tenant default limit noted on your Policy is a limit per Period of Insurance. For example, if two tenancies default during one Period of Insurance the most we will pay is 18 weeks combined for both claims. This means that if 7 weeks had been paid on the first defaulting tenancy, then only 11 weeks can be paid for the subsequent defaulting tenancy.

• **Rent reduction and deferral of rent**

If you agree to a reduction of rent, you cannot claim the difference in rental payments. For example, if the rental is \$400 per week and you agree to reduce it to \$300 per week, the difference of \$100 is not claimable. Likewise, if you agree that a Tenant can stop paying rent for a period of time, this amount is not claimable. If a Tenant subsequently defaults on rent, a claim may be submitted and will be paid on the new reduced rental amount. If a Tenant defaults on a rental deferral, the deferred amount is not claimable.

• **Rental Bond Deduction**

The rental bond forms the first part of any loss of rent, tenant default and/or tenant damage claim and is able to be used for:

- unpaid water invoices;
- re-letting fees;
- advertising costs;
- cleaning and steam cleaning costs;
- rubbish removal;
- repairs/maintenance;
- tribunal costs; or
- garden tidy up.

Once the rental bond has been fully utilised the loss of rent claim begins. Allowable rental bond expenses over and above rental bond monies (exhausting the rental bond in full) are not covered under this Policy.

Claim lodgement

You can submit a claim to us by submitting the following documents and information to us:

Rent Default Claim

- Completed claim form
- Reason for default and period claimed (e.g. 01/12/21 – 19/12/2021)
- Tenancy tribunal documents
- Old Rental Agreement
- New Rental Agreement
- Rent ledger
- Rental bond refund form
- Invoices to support rental bond has been exhausted
- Copy of any correspondence to tenant advising rent is late/due or notice to vacate
- Your bank account details (i.e. account name, BSB and account number)

Malicious Damage or theft claim

- Completed claim form
- Photos of damaged items
- In going, outgoing and routine inspection report
- Quotes for repairs/replacement
- Police report
- Your bank account details (i.e. account name, BSB and account number)
- Loss of rent arising from damage to your Building or Contents

Loss of rent arising from damage to your Building or Contents

- This section refers to the loss of rent incurred due to your property becoming uninhabitable following Insured loss or damage. Documents required:
- Rental Agreement for last Tenant
- Ledger for last Tenant
- Repair report confirming cause of damage and that the property is Uninhabitable
- Repair invoice confirming repairs have been completed along with repair dates

Words with special meanings

- Accident, Accidental means an unintended and unforeseen event. It includes a series of accidents arising out of one event.
- Address is where your Building or Contents is located, as shown on your Policy Certificate.
- Application means the document completed and any other information supplied by you, or on your behalf, to us when applying for this Policy, and which we relied on when agreeing to issue this Policy.
- Building means the property situated at your Address, and includes:
 - domestic outbuildings; and
 - Structural Improvements.
- Computer System means any computer, hardware, software, communications system, electronic device (including, but not limited to, smart phone, laptop, tablet, wearable device), server, cloud or microcontroller including any similar system or any configuration of the aforementioned and including any associated input, output, data storage device, networking equipment or back up facility.
- Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.
- Contents means items owned by you and kept in your Building for domestic use by a Tenant including:
 - domestic and antique furniture and furnishings;
 - moveable carpets, drapes and interior blinds, floating timber floors;
 - moveable swimming pools;
 - moveable saunas and spas;
 - wall and floor coverings;
 - unfixated light fittings; and
 - household goods.

Contents does not mean:

- motor vehicles, motorcycles, pee wee bikes, trail bikes, trailers, caravans, air craft, watercraft and their attached accessories;
- any item included in the definition of Building;
- Electronic Data and computer records;
- trees, plants, shrubs and landscaping; or
- Pets or animals of any kind.

- Data means information, facts, concepts, code or any other information of any kind that is recorded or transmitted in a form to be used, accessed, processed, transmitted or stored by a Computer System.
- Deliberate Damage means changes made to the property by a Tenant which were not Accidental, or committed with spite or vindictiveness.
- Electric Motor Burnout means the breakdown of an electric motor as a result of the electric current flowing through it.
- Electronic Data means facts, concepts and information converted to a form useable for communications, display, distribution, interpretation or processing by electronic or electronically controlled equipment and includes programs, software and other coded instructions for such equipment.
- Excess means the amount(s) stated in the Policy Certificate, or otherwise stated in the policy for each applicable section or sub section, that you are required to pay or bear as the first payment towards your claim
- Family means the following people who live with you:
 - your spouse or partner;
 - your children, parents, grandparents, grandchildren, siblings; or
 - the children, parents, grandparents, grandchildren, siblings of your spouse or partner.
- Fire means burning with flames.
- Fixtures and Fittings means any item permanently attached or fixed to your building that you would not normally take with you. This includes, but is not limited to:
 - kitchen cupboards and bench-tops;
 - built-in wardrobes;
 - taps and tapware;
 - shower screens; and
 - vinyl and ceramic flooring.
- Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:
 - a lake (whether or not it has been altered or modified);
 - a river (whether or not it has been altered or modified);
 - a creek (whether or not it has been altered or modified);
 - another natural watercourse (whether or not it has been altered or modified);
 - a reservoir;
 - a canal; or
 - a dam.
- Impact means the forceful, sudden and unexpected striking of one object, surface or item against another.
- Malicious Acts or Vandalism means intentional damage to the insured property by a Tenant which is motivated by spite, malice, or vindictiveness.
- Occupied means your Building is sufficiently furnished to be lived in, is connected to electric power, and someone has stayed in your Building for two or more consecutive nights on at least one occasion in a 90 day period.

- Occurrence means an event or series of events including continuous or repeated exposure to substantially the same general conditions which results in Personal Injury or Property Damage neither expected nor intended by you. All Personal Injury or Property Damage attributable to one original source or cause shall be deemed to be one occurrence.
- Open Air means any area of your Address that is not fully enclosed by the walls and roof of your Building and is not capable of being secured by a lock or similar device.
- Period of Insurance is the duration of time from the commencement date to the expiry date of your Policy as shown on your Policy Certificate or your most recent written renewal confirmation.
- Personal Injury means bodily injury, death, sickness, disease, shock, fright, mental anguish or mental injury. Personal injury if relating to a latent illness, disease or disability shall be deemed to have happened when such injury, illness, disease or disability was first medically diagnosed
- Pet means cats, dogs, caged birds or caged rodents owned by a Tenant.
- Policy means your contract of insurance with us including:
 - this Product Disclosure Statement, any supplementary Product Disclosure Statement and Policy Wording;
 - your Policy Certificate;
 - any Endorsement or notice we give you in writing; and
 - your Application.
- Policy Certificate means the document showing your Policy number, Address, details of the covers you have chosen and any Excesses you must pay.
- Pollution means the discharge or escape of any contaminant, pollutant or harmful substance.
- Premium means the amount you pay us for your insurance cover. It includes any compulsory government statutory charges, levies, duties and taxes where applicable.
- Property Damage means physical damage to or loss or destruction of tangible property including resulting loss of use of that property. Property damage if relating to latent damage or gradual deterioration and eventual damage shall be deemed to have happened on the day such deterioration or damage was first discovered.
- Rainwater means rain falling naturally from the sky, including rainwater run-off over the surface of the land and including rainwater overflowing from storm water drains and channels.
- Rental Agreement means the lease agreement or contract between you and a Tenant for the rental of the property at the Address.
- Removal of Debris means the clean-up costs associated with damage to a property resulting from an insured event.
- Storm means violent wind (including a cyclone or tornado), thunderstorm or a heavy fall of rain, snow or hail.

- Structural Improvements means permanent additions to your Building that add value to it and include, but are not limited to:
 - clotheslines;
 - paved or concrete driveways, paths and outdoor surfaces (including tennis courts);
 - masts and aerials;
 - pergolas and gazebos;
 - in-ground pools;
 - saunas and spas;
 - retaining walls;
 - gates and fences; and
 - wharfs, jetties and pontoons not used for commercial purposes.
- Sum Insured means the maximum amount we will pay under this Policy as stated in the Policy Certificate.
- Tenant means:
 - the person(s) named on the current Rental Agreement; and
 - any other person who permanently lives at the property Address.
- Uninhabitable means when a building is so damaged that normal domestic activities like cooking, sanitation and personal hygiene cannot take place, and local authorities will not provide permission for the home to be inhabited.
- Unoccupied means not Occupied.
- we, us, our means Assetinsure Pty Ltd
- you, your means the person or persons named on your current Policy Certificate, and that person's or those persons' Family.



Property Insurance Plus
are here to help.

If you need assistance at any time,
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