

# KEY FACTS ABOUT THIS HOME CONTENTS POLICY

## RACV Single Item Insurance

Prepared on 21 November 2018

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*).

Event/cover	Yes/No/Optional	Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other relevant policy documentation for details of others)*
Fire and Explosion	Yes	Refer to 'fire' event. You are covered for loss or damage by fire but not loss or damage by explosion. You are also not covered if the fire was started by you or someone who lives in your home.
Flood	Yes	Refer to 'flood' event. You are not covered for loss or damage by storm surge, action of the sea, high water or tsunami. You are also not covered for flood for the first 72 hours from the start of the period of insurance.
Storm	Yes	Refer to 'storm' event. You are not covered for loss or damage by water entering through tarpaulins or fixings during renovation of your home, action of the sea or high water.
Accidental breakage	Optional	You are only covered for accidental damage if you take the optional extra cover of 'accidental damage'.
Earthquake	No	You are not covered for earthquake.
Lightning	No	You are not covered for lightning.
Theft and Burglary	Yes	Refer to 'theft or attempted theft' event. You are only covered if the burglar gains entry to the building by causing physical damage and evidence of the damage can be seen. You are not covered for theft by you, your family or someone ordinarily living in your home.
Actions of the sea	No	You are not covered for actions of the sea.
Malicious Damage	No	You are not covered for malicious damage.
Impacts	No	You are not covered for impacts.
Escape of liquid	No	You are not covered for escape of liquid.
<b>Cover for valuables, collections and items away from the insured address</b>		
High value items and collections	Yes	High value items and collections can be insured under the policy provided the items or collections are listed as nominated property on the certificate with a sum insured.
Items away from insured address	Optional	Items of nominated property can be covered for loss or damage caused by theft and accidental damage anywhere in Australia.

\* 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 you are only covered for theft or attempted theft of nominated property from a secure building at the home provided that the burglar gains entry by causing physical damage to the building and evidence of the damage can be seen and the theft or attempted theft is reported to police. To find out these limits you need to read the PDS and other relevant policy documentation.

### Excesses

If you make a claim, the excess is the amount you may have to pay for each incident. A number of different excesses may apply in respect to this policy, for example an excess applies to the events that we cover. You may be able to increase these excesses to lower your premium. For more detail, please read the PDS and other policy documentation.

### Legal liability

This policy doesn't provide cover for legal liability except if a bicycle is insured and then only in relation to the use of the bicycle.

### Cooling off period

If you decide you don't want this policy within **21** days of it being issued and you haven't made a claim, you can cancel it and receive a refund.

### Maximum level of cover offered by insurers

Insurers offer different maximum levels of cover in the event of the loss or destruction of your contents including where:

- you set the maximum level of cover and your payout is limited to that amount\* (*Sum insured*)
- you set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*)

\* the insurer may provide some cover above this amount.

When working out how much cover you need for your contents, ensure that you value your possessions correctly. To do this you could start by listing all your contents and working out how much it would cost to replace them.

A failure to adequately insure your contents for their replacement value may result in underinsurance.

**Warning: this Key Facts Sheet sets out some of the conditions, exclusions and limits in respect to this policy. You should read the PDS and all policy documentation for all the conditions, exclusions and limitations of this policy that limit or exclude cover.**

## STEP 4 Seek more information

If you want more information on this policy contact us on <https://single-item-insurance.racv.com.au/contact>

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

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