

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

Coles Home Insurance Policy

Prepared on: 01 May 2017

THIS IS NOT AN INSURANCE CONTRACT

**coles** Insurance

## 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 limitations 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 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 and limits that apply to events/ covers (see PDS and other relevant policy documentation for full details of others)*
<b>Fire and Explosion</b>	Yes	Fire requires flames and excludes: ignition or combustion of a heat or fire resistant item; or a bush or grass fire within 48 hours of cover starting.
<b>Flood</b>	Yes	Excludes damage due to an opening: not created by storm or flood; poor maintenance, construction or workmanship; building alterations; or high tide, tidal wave, storm surge, tsunami or other actions of the sea.
<b>Storm</b>	Yes	Excludes: gardens; pot plants; outbuildings not adequately secured; retaining or freestanding walls; awnings; blinds; compacted earth or gravel driveways and paths; hydrostatic damage to swimming pools, spas or septic tanks; or tennis court surfaces.
<b>Accidental breakage</b>	Yes	Covers: fixed glass, shower screens, shower bases, sinks, basins, baths or toilets. Excludes: glass in a conservatory or glass house, tiled shower bases, cooking surfaces, or damage not affecting full thickness of the glass.
<b>Earthquake</b>	Yes	Excludes loss or damage: caused by high tide, tidal wave, tsunami or other actions of the sea; or sustained more than 72 hours after the initial earthquake.
<b>Lightning</b>	Yes	Excludes: removal of tree stumps or trees which have fallen, but not damaged your home.
<b>Theft and Burglary</b>	Yes	Excludes: loss or damage caused by you, anyone living at your home or anyone who enters it with your consent; or theft from common areas; or theft if security devices were not installed, not working or not connected.
<b>Actions of the sea</b>	No	Excludes: actions of the sea, including storm surge, tidal waves, tsunamis and high tides.
<b>Malicious Damage</b>	Yes	Excludes loss or damage: caused by you, anyone who lives at your home or enters it with your consent or that of anyone living at the property; or if security devices were not installed, not working, or not connected.
<b>Impacts</b>	Yes	Excludes loss or damage from: tree felling or cutting; or roots of trees, plants or shrubs; or removing potentially dangerous trees or tree stumps.
<b>Escape of liquid</b>	Yes	Covered if sudden and unexpected. Excludes escapes: slowly over time; or from a stormwater pipe, channel or canal; or from a leaking or faulty shower recess or base. Excludes: damage to retaining walls; or repairing the item causing the leak.
<b>Removal of debris</b>	Yes	Excludes the removal of: tree stumps, fallen trees or branches where the home is not destroyed.
<b>Alternative accommodation</b>	Yes	We call this alternative accommodation. Excludes alternative accommodation expenses: if you were not living at your home permanently; or you did not move out of your home; or you did not pay for temporary accommodation.

\* This Key Facts Sheet is a guide only. The examples provided are only some of many conditions, exclusions and limitations specific to the cover listed. You must read the PDS and policy documentation for all information about this policy.



## Step 3 Other things to consider

### Limits

This policy has restrictions that limit your cover for certain events and items, for example cover for alternative accommodation is limited to the lesser of actual accommodation costs incurred by you for up to 12 months or 10% of the building's sum insured. To find out these limits you need to read the PDS and other relevant policy documentation.

### Excesses

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

### Legal liability

This policy covers your legal liability when you are found to be legally responsible for damage or personal injury to other people or their property, up to a maximum amount per incident of \$20 million. You should read the PDS carefully to determine the extent of this cover.

### Cooling off period

If you decide you don't want this policy within 30 days from the date cover commences, and you haven't made a claim, you can cancel it and receive a refund.

### Maximum level of cover offered by insurers

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

- you set the maximum level of cover and your payout is limited to that amount (*Sum insured*).
- you set the maximum level of cover and the insurer may provide you with some agreed extra cover above that amount (*Sum insured plus safety net*).
- the insurer will provide all the costs to rebuild your home when there is a total loss of your property as a result of a significant insurance event such as bushfire (*Total replacement*).

You should consider which type of cover is best for you.

Failure to adequately insure your home may result in underinsurance.

**Warning: this key Facts Sheet sets out some of the conditions, exclusions and limitations 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 1300 265 374 or [homeinsurance@coles.com.au](mailto:homeinsurance@coles.com.au)

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

The policy this KFS relates to is:

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