

LANDLORDS RESIDENTIAL PROPERTY

INSURANCE PRODUCT DISCLOSURE
STATEMENT AND POLICY
WITH FLOOD COVER



The information in this PDS was current at the date of preparation. CGU may update some of the information in the PDS from time to time without needing to notify you. You can obtain a copy of any updated information by calling 13 15 32 or visiting cgu.com.au. We will give you a free paper copy of any updates if you request them. If it becomes necessary, we will issue a supplementary or replacement PDS.

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About Council Of Queensland Insurance Brokers Inc.

Council of Queensland Insurance Brokers Inc. (CQIB) is an incorporated not-for-profit mutual association representing General Insurance Brokers who are Queensland owned and based.

CQIB was established in 1980 with an original charter to 'Enhance the image of Queensland owned Brokers at a local level'. Successive refinement of the charter and a changing world has seen the scope of the Council activities expand. Today, nearly three decades on, CQIB has evolved into a highly professional association whose input is sought by other industry bodies, underwriters and ASIC.

All members are individual organisations owned by, employing and serving the needs of Queenslanders. The professional support received from the CQIB enhances member's knowledge by providing access to education, training and information.

Council of Queensland Insurance Brokers ABN 23 731682 292 has entered into an arrangement with CGU Insurance Limited, to develop financial products that are distributed by CQIB members. This policy is available exclusively to CQIB Members.

CQIB do not advise on insurance needs, supply, sell, issue, and guarantee or underwrite this insurance policy.

Welcome To The Security Of CGU Insurance

Landlords Residential Property Insurance Product Disclosure Statement

This Product Disclosure Statement (PDS) contains two sections:

- **Important information** – contains general information about your Landlords Residential Property Insurance policy, **and**
- **The Landlords Residential Property Insurance Policy** – contains the terms and conditions of your Landlords Residential Property Insurance policy.

To assist you to locate specific items in this PDS, a table of contents is provided at the beginning and an index is provided at the back of this booklet.

Please read this PDS before you apply for insurance.

If we accept your application for insurance, you will receive a schedule that sets out details of the insurance you have taken out.

If you need more information about this PDS or your policy, please contact your insurance intermediary.

Important Information

The purpose of this PDS

The PDS has been prepared to assist you in understanding your Landlords Residential Property insurance policy and making an informed choice about your insurance needs.

This PDS sets out important information about the insurance and the terms and conditions and limitations of the policy. The policy terms and conditions are set out in this PDS under the heading 'The Landlords Residential Property Insurance Policy' commencing on page 10.

Who is the insurer

CGU Insurance Limited is the insurer under Section 1 Buildings and Contents and Section 2 Liability. Our Australian Business Number is 27 004 478 371. Our Australian Financial Services Licence Number is 238291.

Insurance Australia Limited trading as CGU Workers' Compensation is the insurer under Section 3 Workers' Compensation if your situation is in Western Australia, Tasmania or Northern Territory. Our Australian Business Number is 11 000 016 722. In this policy the insurer is called 'we', 'us' or 'our'.

How to contact us

You may contact us by any of the following ways:

- in person at any CGU Insurance office
- by telephone on 13 24 81 (13CGU1)
- by writing to us at CGU Insurance, GPO Box 9902 in your capital city
- by email on our website cgu.com.au

Your cooling-off period

We will refund all premium paid for cover under your policy if you request cancellation within 30 days of its commencement.

To do this, you must advise us in writing and return the schedule to your nearest CGU Insurance office. You will not receive a refund if you have made a claim under your policy.

How to apply for insurance

Complete our application form. If we accept your application for insurance, you will receive a schedule that sets out details of the insurance you have taken out.

How to make a claim

When something happens that you believe you can claim for, please contact your nearest CGU Insurance office, or call 13 24 80 (13 CGU 0). Details about making a claim are shown in the insurance policy terms and conditions under 'How to make a claim'.

Calculating your premium

The premium payable by you for this insurance will be shown on your schedule. The key factors that influence the premium calculation are reflected in the questions asked, and information sought, at the time of your enquiry or application for home insurance. These include factors relating to the type of property being insured, where the property is located, the type of construction of the property and your previous insurance and claims history.

Premiums are subject to Commonwealth and state taxes and/or charges. These include the Goods and Services Tax and stamp duty. The amount of these taxes and/or charges will be shown on your schedule.

Interest on unallocated premium

If we are unable to issue your insurance when we receive your application, we are required to hold your Premium in a trust account on your behalf until your insurance can be issued. We will retain any interest payable by our bank to meet, among other things, bank fees and other bank costs we incur in operating the account.

How CGU protects your privacy

We use information provided by our customers to allow us to offer our products and services. This means we may need to collect your personal information, and sometimes sensitive information about you as well (for example, health information for travel insurance). We will collect this information directly from you where possible, but there may be occasions when we collect this information from someone else.

CGU will only use your information for the purposes for which it was collected, other related purposes and as permitted or required by law. You may choose not to give us your information, but this may affect our ability to provide you with insurance cover.

We may share this information with companies within our group, government and law enforcement bodies if required by law and others who provide services to us or on our behalf, some of which may be located outside of Australia.

For more details on how we collect, store, use and disclose your information, please read our Privacy Policy located at cgu.com.au/privacy. Alternatively, contact us at privacy@cgu.com.au or 13 15 32 and we will send you a copy. We recommend that you obtain a copy of this policy and read it carefully.

By applying for, using or renewing any of our products or services, or providing us with your information, you agree to this information being collected, held, used and disclosed as set out in this policy.

Our Privacy Policy also contains information about how you can access and seek correction of your information, complain about a breach of the privacy law, and how we will deal with your complaint.

CGU Insurance triple guarantee

Our guarantee assures you of quality insurance and service at all times.

Fair dealing guarantee

We will meet any claims covered by your policy fairly and promptly.

Money back guarantee

If you change your mind, we provide a cooling-off period which lets you cancel your policy within 30 days with a full refund of your premium. However, your cooling-off period no longer applies if you make a claim within this time.

Service guarantee

We will provide you with the highest standards of service.

General Insurance Code of Practice

The purpose of the Code is to raise standards of practice and service in the general insurance industry.

The objectives of the Code are:

- to promote better, more informed relations between insurers and their customers
- to improve consumer confidence in the general insurance industry
- to provide better mechanisms for the resolution of complaints and disputes between insurers and their customers, **and**
- to commit insurers and the professionals they rely upon to higher standards of customer service.

Our commitment to you

We have adopted and support the Code and are committed to complying with it.

Please contact us if you would like more information about the Code.

How to resolve a complaint or dispute

1. Talk to us first

If you have a complaint, the first thing you or your insurance adviser should do is speak to one of our staff. If your complaint relates specifically to a claim, speak with the claims officer managing your claim.

If the staff member or claims officer is unable to resolve the matter for you, you or your insurance adviser may speak to a manager. The manager will usually provide you with a response to your complaint within 15 days. If the timeframe is impractical for any reason such as the need for more information or further investigation, they will discuss with you alternative timeframes. If you are not satisfied with our response or we cannot agree with you on alternative timeframes, you can go to step 2.

2. Seek a review

If the matter is still not resolved the manager will refer you or your insurance adviser to the relevant dispute handling department or area who will conduct a review of your dispute and will usually provide you with a response to your dispute within 15 business days. If the timeframe is impractical, we will discuss with you alternative timeframes.

If you are still not satisfied with our response to your dispute or we cannot agree on alternative timeframes, you can go to step 3.

3. Seek an external review

You are entitled to seek an external review of our decision. We will provide you with information about options available to you, including, if appropriate, referring you to the external dispute resolution scheme administered by the Financial Ombudsman Service Australia (FOS).

You will not be able to have your dispute resolved by the FOS if you are not eligible under the FOS's Terms of Reference.

Further information about our complaint and dispute resolution procedures is available by contacting us.

Your duty of disclosure

When you take out, renew, or change or vary a policy, or when you make a claim, you have a duty to answer our questions truthfully and provide us with any information that could affect our decision to insure you, or the terms of your policy. This is called your 'duty of disclosure'.

What you must do when you apply to take out this policy

When applying to take out insurance we will ask you certain questions. When answering these questions, you must be honest, and you have a duty under the Insurance Contracts Act 1984 to tell us anything:

- known to you, **and**
- which a reasonable person under the circumstances would include in answer to any question.

We will use your answers to help us decide whether to insure you and anyone else under this policy, and on what terms.

Who you are answering the questions for

It is important that you understand you are answering the questions in this way on behalf of yourself and anyone else that you want to be covered by the policy.

If you do not answer our questions in this way

If you do not answer our questions in the way, we may reduce or refuse to pay a claim, or cancel the policy. If you answer our questions fraudulently, we may refuse to pay a claim and treat the policy as never being in place.

Renewal, variation, reinstatement or extension of your policy

When your policy is renewed, varied, reinstated or extended you have a duty, under the *Insurance Contracts Act 1984*, to tell us anything that you:

- know, **or**
- could reasonably be expected to know, **and**
- is relevant to our decision whether to accept the risk of insurance and on what terms.

Your duty does not require the disclosure of anything that:

- diminishes the risk to be undertaken by us
- is of common knowledge
- we know, or in the ordinary course of business, ought to know, **or**
- is a matter that we indicate your duty has been waived by us.

If you do not comply with your duty of disclosure

If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under the policy in respect of a claim, or we may cancel the policy.

If your non-disclosure is fraudulent, we may also have the option of avoiding the contract from its beginning.

Intermediary remuneration

CGU Insurance Limited pays remuneration to insurance intermediaries when we issue, renew or vary a policy the intermediary has arranged or referred to us. The type and amount of remuneration varies and may include commission and other payments. If you require more information about remuneration we may pay your intermediary you should ask your intermediary.

Financial Claims Scheme

You may be entitled to payment under the Financial Claims Scheme in the event that CGU Insurance Limited becomes insolvent. Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from the Australian Prudential Regulation Authority (APRA) website at www.apra.gov.au and the APRA hotline on 1300 55 88 49.

The Landlords Residential Property Insurance Policy

Your policy

Your policy is a contract of insurance between you and us.

Your policy includes information on the following:

- when you are covered
- who is covered under your policy
- what is insured
- what your policy does not cover
- excesses that may apply, **and**
- how we pay claims.

If we accept your application for insurance, you will receive a schedule that sets out details of the insurance you have taken out as described in this policy.

Our agreement with you is made up of your application, your current schedule and this policy, as well as any endorsements we send to you.

Together, they make up your insurance contract with us.

Read them carefully and store them together in a safe place.

We recommend that you keep receipts for major items you purchase.

When you are covered

Your insurance begins when we accept your application. The commencement date of your insurance will be shown on the schedule we will send you.

We will not cover your buildings or contents for loss or damage as a result of flood within 14 days (336 hours) of the start date of this policy, **unless:**

- you took out your insurance with us immediately after another insurance policy covering flood and insuring the same building or contents expired, without a break in cover.

We will not cover your buildings and your contents for a period of 48 hours from the time of the commencement of your insurance for loss or damage caused by:

- bushfire or grassfire, **or**
- a named cyclone.

We will provide cover however if:

- this insurance commences directly after another insurance policy covering the same property expired without a break in cover
- you have entered into a contract of sale to purchase the property
- you have entered into a contract to lease the property.

The insurance applies for the period for which you have paid us (or agreed to pay us) the premium.

You may pay your premium by cash, cheque or credit card. If your cheque or credit card is dishonoured by your financial institution, you are not insured.

You can also pay your premium by instalments direct from a financial institution account or from your credit card. You cannot make a claim under this policy if you owed us more than one month's premium when the event you want to claim for happened.

If you pay your premium by instalments and you are more than one month behind, we can cancel your policy without notice.

If you have a total loss, we shall deduct the instalments for the remaining period of insurance from the amount we pay you.

Who is covered under this policy

The person whose name is set out in the schedule is insured. In this policy that person is called 'you' or 'your'.

Optional cover you can select

You can choose cover for:

- buildings
- contents
- loss of rent
- strata title mortgagee protection
- rent default and theft by a tenant
- liability
- workers' compensation in WA, Tasmania and NT.

Excess that may apply

If you make a claim under the policy, you may be required to pay one or more excesses. The descriptions of these excesses and the circumstances in which they are applied are shown in the policy wording under 'Policy excess' on page 20 and 'Excess' on page 27. The amount of each excess will be shown on your schedule other than the earthquake or tsunami excess which is shown on page 20 of the policy wording.

In most instances, you can select at the time of your enquiry or application for insurance the amount of policy excess you wish to pay should you have a claim. When you select a higher policy excess amount, we will normally reduce the amount of premium we charge you.

In some instances, we will impose the amount of policy excess you will need to pay should you have a claim. In deciding to impose a policy excess, we take into consideration a number of factors in setting the amount of the policy excess. These include factors relating to the type of property being insured, where the property is located, the type of construction of the property and your previous insurance and claims history. At the time of your enquiry or application for insurance, the amount of policy excess will be advised to you.

Words that have a special meaning

In this policy there are words that have a special meaning. These words are listed below. If the meaning of a word is not shown below, we tell you on what page the meaning is printed. Wherever a word with a special meaning is printed in this policy, it will be shown in **bold** print.

Allowable reletting expenses

Reletting expenses as specified in the current rental agreement for your property.

Bond money

Money paid by the tenant and held as security against damage to the property or outstanding rent or other costs. Your policy will operate on the basis that bond money equal to at least four weeks rent has been paid.

Buildings

Buildings are:

- residential buildings including any professional offices or surgeries in those buildings
- domestic out-buildings
- fixed coverings to walls, floors and ceilings. This does not include fixed carpet, curtains or internal blinds
- services, which include the supply of electricity, water, etc.
- items built in or fixed to or on the buildings
- jetties, wharfs, pontoons and moorings used for domestic purposes
- blinds or awnings on the outside of the buildings
- anything permanently built, permanently constructed or installed permanently on your property for domestic purposes
- building materials. We will pay up to \$5000 in total for these items.

Buildings are not:

- property that a tenant is liable for under the terms of a rental agreement. This does not apply to items listed under 'What are buildings'.

- lawns
- loose or compacted soil, gravel, pebbles, rocks or sand
- dams
- plants, shrubs, trees or grass.

Claim

A separate identifiable event for which the policy provides cover. Where multiple events are submitted at the same time or on the same claim form, they will be treated as separate claims for the application of any policy excess or limitation.

Contents

Contents are:

- household goods
- carpets, curtains and internal blinds
- furniture and furnishings that are not built in
- portable domestic appliances that are not built in
- swimming pools, saunas and spas that are not built in, and accessories for any swimming pools, saunas or spas
- items thinly covered with gold or silver that are not jewellery or watches
- fixtures and fittings that have been installed if you are the owner of a strata title unit. We will not cover any fixtures and fittings if the body corporate has them insured
- clothing, pedal cycles, surfboards, sailboards, surf skis. We will pay up to \$2,000 in total for these items
- special contents which are listed on your schedule.

Contents are not:

- jewellery and watches
- items that contain gold or silver. This does not include items thinly covered with gold or silver
- unset precious and semi-precious stones
- furs
- personal effects
- money
- negotiable documents
- items able to be powered by battery as listed:
 - cassette players
 - compact disc players
 - electronic diaries
 - mobile or portable phones
 - portable computers
 - radios
 - record players
 - tape recorders
 - televisions
 - video recorders
 - or cameras.
- sporting equipment
- photographic equipment
- collections of stamps, medals or coins
- plants and trees growing outdoors. This does not include plants and trees growing in pots or tubs
- animals, including birds and fish
- motorcycles, mini- bikes, caravans, trailers, aircraft, watercraft or motor vehicles other than ride-on mowers
- building materials.

Deliberate or intentional damage

An act done without the owner's permission and with the full knowledge that the action will alter the current state of the property, and without any malice, vindictiveness or spite.

This does not include:

- tenant neglect, carelessness, poor housekeeping, or unhygienic living habits
- damage occurring during maintenance operations carried out by the tenants or anyone acting on their behalf

- damage as a result of repairs, or attempted repairs, carried out by the tenants or anyone acting on their behalf
- damage caused by failure of tenants or their visitors to control their children
- damage caused by pets belonging to tenants, their visitors or children of the tenants or their visitors
- theft, or damage caused by theft
- accidental damage or accidental loss
- malicious damage or vandalism
- scratching, dinting, chipping, rubbing or chafing.

Excess

This is the amount of money you will pay if you have a claim. We will reduce the amount we pay you for your claim by the excess. Your excess will apply for each separate identifiable event. The amount of your excess is shown on your schedule. Your excess will be increased for claims for:

- an earthquake or tsunami as shown on page 20
- accidental loss or damage as shown in page 20
- malicious damage or vandalism, deliberate or intentional damage as shown on page 20
- rent default and theft by a tenant as shown on page 26.

Flood

flood means the covering of normally dry land by water that has escaped or been released from the normal confines of: (a) any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or (b) any reservoir, canal or dam.

Malicious damage or vandalism

A wrongful act motivated by malice, vindictiveness or spite with the intention of damaging the property. This does not include:

- tenant neglect, carelessness, poor housekeeping or unhygienic living habits
- damage occurring during maintenance operations carried out by the tenants or anyone acting on their behalf
- damage as a result of repairs, or attempted repairs, carried out by the tenants or anyone acting on their behalf
- damage caused by failure of tenants or their visitors to control their children
- damage caused by pets belonging to tenants, their visitors or children of the tenants or their visitors
- theft, or damage caused by theft
- deliberate or intentional damage
- accidental damage or accidental loss
- scratching, dinting, chipping, rubbing or chafing.

Periodic tenancy agreement

This applies when a tenant continues to occupy the situation, after a fixed term rental agreement has expired, and the rental agreement does not provide for its continuation, and:

- a notice to leave, **or**
- a notice of intention to leave, **or**
- an abandonment termination notice

has not been given by the tenant to you or your agent, or by you or your agent to the tenant. The tenant is then deemed to be under a periodic tenancy agreement on the same terms which applied immediately before the rental agreement ended. This does not include any term about the agreement's term.

Rent

The amount of money paid, or payable, by the tenant to rent your property.

Rent default

This is where the tenant fails to pay rent in accordance with a rental agreement and/or periodic tenancy agreement.

Rental agreement

The agreement between you or your agent and the tenant.

This agreement must be in writing and state:

- the term of the rental period, and
- the amount of rent payable to you, **and**
- the amount of the bond money that the tenant is required to pay.

Schedule

This is the document we give you which sets out the details of your insurance cover.

You receive a schedule when you first take out your insurance and again when the policy is renewed or changed.

Situation

This is the place where the building and/or contents are located. We will show this place on all schedules we give you.

Tenant

The person(s) named in the rental agreement or periodic tenancy agreement and including that person's partner, children, pets, and any other person(s) permanently living at the situation.

Any person(s) including that person's partner, children, pets and any other person(s) living at your situation under a rental arrangement that is not a rental agreement or periodic tenancy agreement.

Section 1

Buildings And Contents

What is insured

Your **buildings** and/or **contents** as set out in your **schedule** are insured if they are destroyed, lost or damaged. They are insured only if you own them, or are liable for them.

If you only insure **buildings**, the cover provided for destruction, loss or damage does not apply to **contents**. This does not include the **contents** cover we provide shown on page 19 under 'Additional things we will pay for when you have insured your buildings'. If you only insure contents, the cover provided for destruction, loss or damage does not apply to buildings.

Your **buildings** and **contents** are only insured while at your **situation**.

We will cover your **buildings** and **contents** for any accidental damage or accidental loss including that caused by:

- landslide or subsidence but only if it occurs within 72 hours after one of the following:
 - storm, flood, rainwater or wind
 - earthquake
 - explosion
 - liquid that escapes from a fixed pipe or something attached to a pipe, fixed gutter, fixed tank or a drain.

This cover also applies to gates, fences or retaining walls that are attached to, and are part of, the structure of the **buildings**.

- storm, flood, rainwater or wind. This includes storm, flood, rainwater or wind damage to:
 - gates, fences or walls that are attached to, and are part of, the structure of the **buildings**
 - gates, fences or walls that are not attached to, and are not part of, the structure of the buildings but only for any section of a gate, fence or wall made of brick, stone, metal or frame-supported corrugated fibrous material. The frame supporting the corrugated fibrous material must be made of brick, stone or metal

- gates, fences or walls made of timber and that are not attached to, and are not part of, the structure of the buildings. We will only pay for gates, fences or walls which are 15 years old or less
- free-standing fences that do not have a supporting frame but only if these fences are made from corrugated fibrous material. These fences must have been installed and constructed according to the manufacturer's specifications.

We will not pay for storm, flood, rainwater or wind damage to swimming pool covers including solar covers, plastic liners for swimming pools. Or to jetties, wharves, bridges or pontoons for damage by flood.

- an electric motor burning out. If an electric motor burns out, we will repair, reinstate or replace it. We decide which one we will do. We will only do this if the electric motor is 15 years old or less.

We will not cover your **buildings** and **contents** for any accidental damage or accidental loss caused by:

- landslide or subsidence except as described on page 16
- settling, shrinkage or any movement of earth
- erosion
- water entering the buildings through an opening made for any building, renovation or repair work
- water entering the buildings because of a structural defect, faulty design or faulty workmanship when the buildings were constructed
- rust, corrosion, gradual deterioration, depreciation, wear or tear
- rats, mice or insects
- roots from trees, plants, shrubs or grass
- any process of cleaning involving the use of chemicals other than domestic household chemicals
- a defect in an item, faulty workmanship, structural defects or faulty design
- breakage of mirrors, glassware, crystal, crockery or china while they are being used, cleaned or carried by hand
- tenants, their visitors, their visitors' children, or their visitors' pets, scratching, denting, chipping, rubbing, or scuffing, any surface
- mechanical or electrical breakdown other than an electric motor burning out. We will for any resultant damage following mechanical or electrical breakdown.

Additional things we will pay for when you have insured your buildings

The following will be paid in addition to the sum insured. These will only be paid when they relate to damage or loss that is covered by Section 1 – ‘Buildings and Contents’ of this policy.

- We will pay your legal costs to discharge your mortgage if your claim is for a total loss.
- We will pay the reasonable costs of demolishing and removing any building debris when damage or loss occurs. We will pay up to 15 per cent of your buildings sum insured.
- We will pay the reasonable costs of architects, surveyors and legal fees when damage or loss occurs. We will pay up to 15 per cent of your buildings sum insured.
- We will pay up to \$10,000 for contents. This will be paid in addition to any value of contents shown on your schedule.
- If you have a loss, we will increase your sum insured by the amount the Consumer Price Index (all groups) has increased since you took out your policy or last renewed it.
- You are fully insured again for your buildings for the amount shown in your schedule following a claim. This does not apply when your claim is for a total loss as your cover for buildings, including contents cover we provide under ‘Additional things we will pay for when you have insured your buildings’ will end then.
- We will pay up to an additional 15 per cent of the buildings sum insured if your buildings are damaged as a result of an event that the government declares a catastrophe or emergency.
- If a key to an external door lock of your buildings, or a key to an external window lock of your buildings, is stolen as a result of burglary or housebreaking, we will pay the reasonable costs of replacing the external lock, key or cylinder with a similar item. We decide which one we will do. The most we will pay is \$1,000. The burglary or housebreaking must be reported to the Police.

Additional things we will pay for when you have insured your contents

The following will be paid in addition to the sum insured. These will be paid when they relates to **malicious damage or vandalism**. This does not include **deliberate or intentional damage**.

- We will pay up to \$25,000 if a tenant or their visitors, or the children of a tenant or their visitors, or the pets of tenants or their visitors damage your Body Corporate building and you are legally liable for the damage.

The following will be paid in addition to the sum insured. These will only be paid when they relate to damage or loss that is covered by Section 1 – ‘Buildings and Contents’ of this policy.

- We will pay the reasonable costs of removing any **contents** debris when damage or loss occurs. We will pay up to 15 per cent of your contents sum insured.
- If you have a loss, we will increase your sum insured by the amount the Consumer Price Index (all groups) has increased since you took out your policy or last renewed it. This increase does not apply to any special contents you have insured.
- You are fully insured again for your **contents** for the amount shown in your **schedule** following a claim. This does not apply when your claim is for a total loss as your cover for **contents** will end then.
- If a key to an external door lock of your buildings, or a key to an external window lock of your buildings, is stolen as a result of burglary or housebreaking, we will pay the reasonable costs of replacing the external lock, key or cylinder with a similar item. We decide which one we will do. The most we will pay is \$1,000. The burglary or housebreaking must be reported to the Police.

Limit for the value of contents

The most we will pay for any one item, pair, set, collection or system is \$20,000. This does not apply to carpets, curtains and internal blinds. You can insure items that are worth more than \$20,000 each as a 'special contents' item. To do this you must advise us and the items will be listed on your **schedule**.

Paying claims

Policy excess

For each **buildings** or **contents claim** we will reduce the amount we pay you for your **claim** by the **excess**.

The amount of your **excess** is shown on your **schedule**.

Your **excess** will be increased by \$250 for any claim for damage or loss arising from earthquake or tsunami.

Damage or loss from earthquake must occur within 72 hours of the earthquake.

Your **excess** will be increased by \$400 for any claim for damage or loss arising from accidental loss or damage, **malicious damage or vandalism, deliberate or intentional damage**, theft from any part of your **buildings** or **contents** by **tenants**, their visitors, or their visitors children. When loss or damage is discovered and a **claim** is submitted for separate identifiable events, the maximum **excess** that will apply is \$1,000 in total.

The additional \$400 **excess** for claims arising from accidental loss or damage by **tenants**, their visitors, or their visitors children, does not apply to claims arising from:

- Fire
- Explosion
- Liquid that escapes from:
 - a fixed pipe or something attaching to a pipe, fixed gutter, fixed tank or a drain
 - a bath, basin, shower, sink, toilet or tiled floor that has drainage holes
 - a washing machine or dishwasher
 - an aquarium
 - a waterbed.
- Impact by a vehicle

- Accidental breakage of:
 - fixed glass in the buildings
 - fixed shower bases, basins, sinks, baths or toilets.

When a **claim** is paid for damage to, or loss of, **buildings** and **contents**, the **excess** amount will only be taken off once. When a **claim** is submitted for one or more separate identifiable events, the **excess** will be applied to each separate identifiable event.

The most we will pay for your buildings or contents

The most we will pay for any **claim** for **buildings** or **contents** is the sum insured shown on your **schedule**, less any applicable **excess**. This does not apply to amounts payable under 'Additional things we will pay for when you have insured your buildings' or 'Additional things we will pay for when you have insured your contents'.

How we pay a claim for your buildings

When damage or loss occurs to your **buildings** we will pay the cost of rebuilding your **buildings** or repairing the damaged portions to the same condition as when they were new. We will only do this when your **schedule** shows 'including replacement benefit'. If your **schedule** does not show 'including replacement benefit' and there is damage or loss to your **buildings**, your claim will be settled as shown on page 38.

We will also pay any additional costs required for your **buildings** to comply with government or local authority bylaws. We will not pay these additional costs if you were required to comply with these bylaws, and had not done so, before the damage or loss occurred. Where the damage is less than 50% of the costs of rebuilding your **buildings**, we will only pay for the additional costs in the damaged portions.

Rebuilding or repairing your **buildings** must commence within six months of the damage or loss occurring. If it does not commence within six months, we will do one of the following:

- reinstate or repair the **buildings** to the condition they were in just before the damage or loss occurred, **or**
- pay you the cost of reinstating or repairing the **buildings** to the condition they were in just before the damage or loss occurred, **or**

- pay you the value of the land and buildings just before the damage or loss occurred. We will reduce this payment by the value of your land and **buildings** after the damage or loss occurred.

We decide which one we will do.

We will pay for the damaged portion of fixed coverings to walls, floors and ceilings only in the room, hall or passage where the damage occurred.

We will try to match any material used to repair the **buildings** with the original materials. If we cannot, we will use the nearest equivalent available to the original materials. We will not pay any costs for replacing undamaged property, or fixing or finding leaks that have not caused loss or damage to your buildings or contents.

If the damage or loss was caused to the **buildings** by liquid escaping from a bath, basin, sauna, spa, shower base or shower wall, we will pay the costs to repair the buildings. We will not pay the cost to repair or replace the bath, basin, sauna, spa, shower base or shower wall we will pay the cost to:

- identify and locate where the liquid escaped from
- replace the defective part from where the liquid escaped from.

If the rebuilding or repair is limited by government or local authority bylaws that reduce the floor area of the **buildings** we will:

- pay the actual cost of rebuilding or repairing the reduced floor area of the **buildings, and**
- pay the difference between the actual costs of rebuilding or repairing the reduced floor area of the **buildings** and the estimated costs of rebuilding or repairing had the limit not applied.

Provided your sum insured is not totally used for a **claim** we will also pay for any loss of land value following your **claim**. This loss must be as a result of government or local authority legislation that reduces the floor area of your **buildings**. Loss of land value is the difference between the value of the land just before the damage or loss occurred, and the value of the land just after the damage or loss occurred. We will reduce the amount we pay you for the loss of land value by any amount that you receive as compensation for this loss. The most we will pay is the unused portion of your sum insured.

Where you are entitled to use **bond money** to pay for or reduce the costs of any loss or damage, you must do so and the amount of that entitlement will be deducted from your **claim**.

Where a **claim** relates to the **contents** cover provided under 'Additional things we will pay for when you have insured your buildings' it will be settled under the section 'How we pay a claim for your contents'.

How we pay a claim for your contents

When damage or loss occurs to:

- any item that consists solely of fabric, **or**
- carpet which is 10 years old or more, **or**
- any other contents item that is 15 years old or more, we will do one of the following:
 - replace the property with property of the same condition. The replacement property will be no better than the property replaced, **or**
 - repair the property to the same condition it was in before the damage or loss, **or**
 - we will pay you the cost of replacement or repair. Our payment will be reduced to allow for wear, tear and depreciation.

We decide which one we will do.

When damage or loss occurs to any other **contents** item we will do one of the following:

- replace the property with the nearest equivalent new property, **or**
- repair the property to the condition it was in when new, **or**
- pay you the cost of replacement or repair.

We decide which one we will do.

We will pay for carpets, wall, floor and ceiling coverings, internal blinds and curtains, only in the room, hall or passage where the damage or loss occurred.

When a damaged or lost item is part of a pair, set, system or collection, we will only pay for the value of the item itself. The most we will pay is the value that the item has as a proportion of the combined pair, set, system or collection. We will only pay the cost of replacing the item even though the pair, set, system or collection to which it belongs is less valuable because it is incomplete.

Where you are entitled to use **bond money** to pay for or reduce the costs of any loss or damage, you must do so and the amount of that entitlement will be deducted from your **claim**.

Loss of rent

This section of the policy only applies when your **schedule** shows that you have requested cover for Loss of Rent.

It applies when accidental damage or accidental loss occurs on the same basis as set out in Section 1 “Building and Contents”. We will pay when the **building** or sections of the **buildings and/or contents** are:

- unable to be lived in after the accidental damage or accidental loss has occurred, **or**
- unable to be leased or rented after the accidental damage or accidental loss has occurred.

We will deduct an amount equal to five days **rent** from our payment to you.

Unable to be lived in means when your **buildings** are not:

- fit to live in due to the **buildings** not being connected to:
 - electricity or gas, **or**
 - hot and cold running water, **or**
- safe to live in.

Unable to be leased or rented means when you cannot lease or rent the **buildings** due to the condition of the **buildings** after the accidental damage or accidental loss has occurred, but does not mean ‘unable to be lived in’.

The cover also applies when accidental damage or accidental loss to other property located near the insured **buildings** is damaged and access to the **buildings** or **contents** is prevented.

We will pay the amount that is equal to the rent up to the period of time your **buildings** have been repaired or replaced. We will pay this for up to 24 months and the amount we pay will not be greater than double the amount of the sum insured shown on your **schedule**.

When accidental damage or accidental loss occurs to **buildings** that are subject to Rent Pool arrangements we will only pay where other sections of the **buildings** are not available for lease and a financial loss occurs.

Where the **buildings** are not used for short term letting, we will extend cover for up to 2 weeks after the **buildings** have been repaired or replaced.

Where you are entitled to use **bond money** to pay for or reduce the costs of any loss or damage, you must do so and the amount of that entitlement will be deducted from your **claim**.

Strata Title Mortgagee Protection

This section of the policy only applies when your **schedule** shows that you have requested cover for Mortgagee Protection.

It applies when you own part of a building that has been subdivided, usually into strata title units, and you have a mortgage on that part of the building. We will cover the part of the building that you own for any damage or loss covered by Section 1 – ‘Buildings and Contents’.

We will pay up to the amount you owe on your mortgage but no more than the sum insured shown on your **schedule**, less any applicable **excess**. We will pay this to your mortgagee when you are required to pay your mortgage in full following a loss. We will only pay this when the body corporate has not insured the buildings, or it has not insured the buildings for damage that you can **claim** for under this policy.

Rent default and theft by a tenant

This section of the policy only applies when your **schedule** shows that you have requested cover for Rent Default and Theft by a Tenant.

When we will pay

We will pay if your **tenant**:

- leaves your buildings before the end of the tenancy period stated in the rental agreement and does not give you or your agent notice, **or**
- stops paying rent owed to you or your agent, **or**
- is legally evicted from your buildings.

We will pay the weekly amount your **buildings** are rented for. The most we will pay is \$12,000. We will not pay you when your **buildings** are re-tenanted.

We will pay if there is theft of any part of your **buildings** or **contents** by your **tenant** or their visitors, or their visitors' children.

We will only pay for theft to:

- your **buildings** if you have insured your **buildings** under Section 1 of this policy. The most we will pay is the sum insured you have selected for your **buildings**, less any applicable **excess**. This includes \$10,000 for contents as set out under 'Additional things we will pay for under the building'
- your **contents** if you have insured your **contents** under Section 1 of this policy. The most we will pay is the sum insured you have selected for your **contents**, less any applicable **excess**.

Paying claims

We will pay your claim for **rent default**, or theft by your **tenant** or their visitors, or their visitors' children, of any part of your **buildings** and/or **contents**.

We will only pay when you and your tenant have a **rental agreement**.

We will only pay for **rent default** if the **tenant** breaches the **rental agreement**.

The cover for **rent default** will not apply if the **rent** is in arrears at the commencement date of this insurance.

The cover will not commence until the **rent** arrears have been paid, and the **tenant** has paid agreed **rent** in accordance with the **rental agreement** for a period of not less than four consecutive weeks.

When we pay a **claim** for **rent** and/or legal expenses, the **claim** will be reduced by the balance, if any, of any **bond money** remaining after deduction of **allowable reletting expenses** and any other costs or expenses you are legally entitled to deduct from the **bond money**. If a tribunal orders the refund of the **bond money** to the **tenant**, on the grounds of hardship, an **excess** equal to four weeks **rent** will apply to your **claim**.

We will only pay a **claim** when you have taken all reasonable steps legally available to you under the Residential Tenancies Act or other relevant legislation, to remedy non payment and

evict the tenant. Your **claim** for **rent default** ceases when the **rental agreement** could reasonably have been legally terminated by you.

If the **rental agreement** defaults to a **periodical tenancy agreement** we will only pay two weeks **rent** after the **tenant** vacates the **building** without notice.

When you or your agent issues a Notice to Leave to the **tenant**, the maximum **rent** payable under this policy will be two weeks from the date the **tenant** vacates the **building**.

We will not pay if your **tenant** leaves the **buildings** with or without notice, and you have failed to rectify a Notice of Remedy breach issued by the **tenant** to you.

Excess

We will reduce the amount we pay you for your **claim** by the **excess** that applies to your **buildings** and/or **contents**. The amount of your **excess** is shown on your **schedule**.

Your **excess** will be increased by \$400 for any **claim** arising from the theft of any part of your **buildings** or **contents**, **malicious damage or vandalism, deliberate or intentional damage** by your **tenants** or their visitors or the children of your tenants or their visitors. When loss or damage is discovered and a **claim** is submitted for separate identifiable events, the maximum **excess** that will apply is \$1,000 in total.

Additional things we will pay for when you make a claim for Rent Default and Theft by a Tenant

We will also pay legal costs you incur:

- to legally evict tenants, **or**
- to recover amounts owed to you by your tenants, **or**
- to recover amounts for items stolen by your tenants or their visitors, or their visitors' children.

We will not pay legal costs to recover any amount owed to you solely for the payment of any **excess** applicable to any **claim** under this policy.

The most we will pay for your legal costs is \$5,000. We will only pay your legal costs when we agree to pay them before they are incurred.

Section 2

Liability

This section of the policy only applies when your **schedule** shows that you have requested cover for liability.

In this section there is an additional word that has a special meaning. This word is listed below. Whenever this word appears in this section it will be shown in **bold** print.

In this section **occurrence** means:

- a single incident that is not intended or expected; **or**
- a series of incidents or continuous or repeated exposure to substantially the same general conditions, which:
 - are not intended or expected; **and**
 - have the same cause; **or**
 - are attributable to the same source.

We will pay the amount you are liable to pay following an **occurrence** if your liability arises from any of the circumstances shown below. The **occurrence** that results in a claim must occur during the period of insurance.

We will also pay any legal costs you have to pay in relation to the **occurrence**. This includes costs awarded against you. The most we will pay, including costs, for any **occurrence** is the amount shown in your **schedule**.

Where the **occurrence** takes place over more than one period of insurance, we will only pay the amount shown in your **schedule** once in respect of each **occurrence**.

When we will pay

- If you have insured your buildings, we will pay the amount you have to pay as owner or occupier of your buildings.
- If you have insured your contents and you own part of a building that has been subdivided, we will pay the amount you have to pay as owner of your contents or occupier of your part of the building.
- If you have insured your contents, we will pay the amount you have to pay for any occurrence that happens because of any defect in your contents.

- If you have a car park for your tenants or guests of your tenants, we will pay the amount you have to pay for damage to property while it is in the car park.

When we will not pay

We will not pay claims arising from:

- penalties, fines or awards of aggravated, exemplary or punitive damages made against you
- using a motor vehicles, motor-cycles, mini-bikes, aircraft or watercraft, other than ride-on mowers
- servicing, repairing or maintaining any vehicle
- personal injury to you, or any member of your family who normally lives with you, or any other person who normally lives with you
- personal injury to any person you employ and that injury arises from their employment with you
- damage to or loss of property that belongs to you, or any member of your family who normally lives with you, or any other person who normally lives with you
- damage to or loss of property that belongs to any person you employ and that damage arises from their employment with you
- damage to or loss of property that is in your control, or the control of any member of your family who normally lives with you, or any other person who normally lives with you
- any alterations, servicing, repairing or any additions to lifts, escalators or hoists. This includes anything that is part of a lift, escalator or hoist
- vibration or interference with the support of land, buildings or other property
- any disease that is transmitted by you, or any member of your family who normally lives with you
- any business, profession, trade or occupation carried on by you other than managing the buildings and their surrounds
- any alterations, repairs, renovations or additions to your buildings that cost more than \$100,000
- the erection or demolition of buildings

- any agreement or contract you enter into other than where you would have been liable without the agreement or contract
- the use, removal of or exposure to any asbestos product or products containing asbestos
- the discharge, release or escape of any pollutants
- the removal, neutralising or cleaning up of pollutants
- any act of libel or slander.

What Section 1 And Section 2 Of The Policy Do Not Cover

We will not pay claims arising from:

- war or warlike activity. War does not have to be declared. We do not provide cover for theft following this
- hostilities, rebellion, insurrection or revolution. We do not provide cover for theft following these events
- contamination by chemical and/or biological agents, which results from an act of terrorism. Terrorism is any act which may, or may not, involve the use of, or threat of, force or violence where the purpose of the act is to further a political, religious, ideological aim or to intimidate or influence a government (whether lawfully constituted or not) or any section of the public
- lawful destruction or confiscation of your property
- anything nuclear or radioactive
- damage to a heating element. We will pay for any resultant damage following damage to a heating element
- mildew, atmospheric or climatic conditions
- anything that you or anyone acting for you deliberately caused
- storm surge, the action of the sea, tidal wave, high water or erosion
- landslide or subsidence except as detailed on page 16

- any event that does not occur within the period of insurance
- failure or inability of any item, equipment or computer software to recognise correctly, to interpret correctly or to process correctly any date, or to function correctly beyond any time when that item, equipment or computer software has not recognised, interpreted or processed correctly any date. We will pay for any resultant loss or damage that is covered by this policy, other than loss or damage to any frozen food, or loss or damage to any computer equipment or computer software.

Policy Information

This applies to Section 1 and Section 2 of the policy.

When your insurance cover does not apply

Your insurance for your **buildings** and **contents** will not apply if, for a continuous period of 90 days or more, no one has lived at your **situation**. This does not apply to holiday lettings.

You can ask us to provide cover if no one is going to be living at your **situation** for more than 90 days. If we agree to provide cover we will advise you in writing.

Section 3

Workers' Compensation

This section of the policy only applies when your **schedule** shows that you have requested cover for Workers' Compensation for persons employed in connection with owning, operating and managing the **buildings**.

Some circumstances make Workers' Compensation compulsory if you have employees. If you are unsure, check with your local Workers' Compensation Authority.

We will pay the amount you are liable to pay if a person you employ is injured while working for you. We will only pay if the person is doing work for you in respect of owning, operating and managing the **buildings** insured under Section 1. We will not pay if the person is working for you in your business, profession, trade or occupation.

The amount we will pay is subject to the relevant Workers' Compensation legislation in your state or territory.

Please refer to page 3 under 'Who is the insurer'.

Policy Information

This applies to all sections of the policy.

You cannot give your rights away

You cannot give anyone else an interest in this policy without our written consent.

What you are required to do for us

- You must pay us the premium for this insurance.
- You must tell us as soon as possible of anything that changes the facts or circumstances relating to your insurance.
- You must take reasonable precautions to prevent anything which could result in a claim under this policy.
- You must make sure that anyone doing anything on your behalf obeys all laws.
- You must comply with the conditions of this policy.

Cancelling your policy before the due date

You can cancel this policy at any time. To do this you must ask us in writing. The policy will end when we receive your request.

We can cancel this policy if you do any of the following:

- make a misleading statement to us when you apply for your insurance
- fail to tell us anything you should tell us when you apply for this policy, renew this policy and when you change or reinstate this policy
- fail to comply with the conditions of this policy
- fail to pay the premium for this insurance
- are not fair and open in your dealings with us

- make a claim during the period of this policy that is not true. The claim does not have to be under this policy and can be with us or another insurance company.

We may cancel this policy if you fail to notify us of a change in the circumstances of the risk during the period of insurance.

If we cancel this policy we will advise you in writing. To do this, a notice will be delivered or posted to you.

Return of premium if your policy is cancelled before the due date

If your policy is cancelled before the due date:

- We will keep the premium for the period that the policy was in force.
- We will return to you the premium for the period from the date the policy ended to the due date of the policy.

How the Goods and Services Tax affects your claim

Where we make a payment under this policy for the acquisition of goods, services or other supply, we will reduce the amount of the payment by the amount of any input tax credit that you are, or will be, or would have been entitled to under A New Tax System (Goods and Services Tax) Act 1999 in relation to that acquisition, whether or not that acquisition is actually made.

Where we make a payment under this policy as compensation instead of payment for the acquisition of goods, services or other supply, we will reduce the amount of the payment by the amount of any input tax credit that you would have been entitled to under A New Tax System (Goods and Services Tax) Act 1999 had the payment been applied to acquire such goods, services or other supply.

The law that applies to this policy

Any disputes arising from this policy will be determined by the courts, and in accordance with the laws, of the state or territory of Australia where this policy is issued.

How To Make A Claim

Please contact your nearest CGU Insurance office when something happens that you believe you can claim for.

What you must do when you make a claim

You must make your claim as soon as possible after you suffer a loss. If you do not make it within 30 days, we may reduce what we pay you by an amount to take account of any disadvantage we suffer by the delay.

You must also:

- take all reasonable steps to stop any further loss from occurring, including all remedies available to you under any relevant state Residential Tenancy Act
- advise the nearest police station if your property is lost or stolen, vandalised or maliciously damaged. We may ask you to give us a written report from the police
- keep the property that has been damaged so we can inspect it
- tell us about any prosecution or inquest that may be held
- send us any document relating to your claim within 72 hours of you receiving the document.

What you must not do when you make a claim

You must not do any of the following:

- repair or replace any damaged property without our consent
- pay, promise to pay, or offer payment, or admit responsibility for a claim.

You give us your rights to claim from anyone else

If you have a right to claim against someone else for a **claim** you made under this policy, you give us your rights to make that **claim**. You also give us your rights to conduct, defend or settle any legal action and to act in your name.

You must not do anything which prevents us from doing this and you must give us all the information and co-operation that we require.

Claim payment examples

These Claim payment examples show you how a claim settlement may be calculated based on some practical scenarios. Any actual claim settlement amount will depend upon the facts of each case. For the purpose of the scenarios you are not registered for GST.

Claim Example 1	
Cover type	Building Insurance
Buildings sum insured	\$250,000
Excess	\$250
Loss or damage	Storm damage to your roof.
How we settle your claim	<ul style="list-style-type: none">We arrange for a builder to repair your roof for \$4,000We pay the builder \$3,750We ask you to pay the builder the \$250 excess.

Claim Example 2	
Cover type	Building and Contents Insurance and Loss of Rent
Building sum insured	\$300,000
Contents sum insured	\$80,000
Loss of rent sum insured	\$15,000
Excess	\$250

Claim Example 2 (continued)

Loss or damage	Your buildings and contents are partially destroyed by fire. We agree that your tenant is unable to live in your buildings and you suffer loss of rent.
How we settle your claim	<ul style="list-style-type: none">• We choose to pay you directly for the damage.• We pay you \$25,750 as follows:<ul style="list-style-type: none">– building repairs \$15,000– content replacement \$5,000– loss of rent \$6,000– less excess \$250– total \$25,750.

Claim Example 3

Cover type	Rent default and theft by a tenant
Excess	\$650 = \$250 (standard) plus \$400 (additional)
Loss	Tenant stops paying you rent.
How we settle your claim	<ul style="list-style-type: none">• We choose to pay you directly We assess your rent default at \$8,000• Less applicable excess, \$650• We settle your claim for \$7,350.

Claim Example 4

Cover type	Liability
Loss or damage	Liability to pay for damages for personal injury to a third party
How we settle your claim	<ul style="list-style-type: none">• We pay the legal costs of \$10,000.• We pay the medical expenses incurred by the third party of \$22,000.

How we pay a claim for your buildings when your schedule does not show 'including replacement benefit'

When damage or loss occurs to your buildings, we will do one of the following:

- reinstate or repair the buildings to the condition they were in just before the damage or loss occurred, **or**
- pay you the cost of reinstating or repairing the buildings to the condition they were in just before the damage or loss occurred, **or**
- pay you the value of the land and **buildings** just before the damage or loss occurred. We will reduce this payment by the value of your land and **buildings** after the damage or loss occurred.

We decide which one we will do.

We will pay for the damaged portions of fixed coverings to walls, floors and ceilings only in the room, hall or passage in which the damage occurred.

We will try to match any material used to repair the **buildings** with the original materials. If we cannot, we will use the nearest equivalent available to the original materials. We will not pay any costs for replacing undamaged property.

If the damage was caused by liquid that escaped from a bath, basin, sauna, spa, shower base or shower wall, we will pay the costs to repair the **buildings**. We will not pay the costs to repair or replace the bath, basin, sauna, spa, shower base or shower wall.

Provided your sum insured is not totally used for a claim, we will also pay for any loss of land value following your claim. This loss must be as a result of government or local authority legislation that reduces the floor area of your **buildings**. Loss of land value is the difference between the value of the land just before the damage or loss occurred and the value of the land just after the damage or loss occurred. We will reduce the amount we pay you for the loss of land value by any amount that you receive as compensation for this loss. The most we will pay is the unused portion of your sum insured.

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CONTACT DETAILS

Enquiries 13 24 81
Claims 13 24 80

Mailing address

GPO Box 9902 in your capital city

Sydney

388 George Street
Sydney NSW 2000

Melbourne

181 William Street
Melbourne VIC 3000

Brisbane

189 Grey Street
South Bank QLD 4101

Perth

46 Colin Street
West Perth WA 6005

Adelaide

80 Flinders Street
Adelaide SA 5000



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