

# KEY FACTS ABOUT THIS HOME CONTENTS POLICY

NAB Home Insurance Essentials

Prepared on: 14 April 2019

THIS IS NOT AN INSURANCE CONTRACT



## Step 1 Understanding the Facts Sheet

This Key Facts Sheet sets out some of the risks 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 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.

Event/Cover	Yes/No Optional	Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other policy documentation for details of others)*
<b>Fire and Explosion</b>	Yes	Not covered for damage to any property as a result of its undergoing a process necessarily involving the application of heat.
<b>Flood</b>	Optional	Option availability subject to eligibility criteria. Not covered for loss or damage caused by action of the sea, high water or tidal wave whether flood cover applicable or not.
<b>Storm</b>	Yes	Not covered if the loss or damage is caused by water entering your buildings through an opening made for the purpose of alterations, extensions, renovations or repairs.
<b>Accidental breakage</b>	Yes	Not covered for accidental breakage of specified items if the breakage is not through the entire thickness of the damaged item.
<b>Earthquake</b>	Yes	An excess of \$250 in addition to the basic excess, applies to loss or damage caused by an earthquake or a series of earthquakes during any period of 48 consecutive hours.
<b>Lightning</b>	Yes	Not covered for the cost of data recovery.
<b>Theft and Burglary</b>	Yes	Not covered if any security device installed or declared to be installed is not maintained in an efficient working order and in operation whenever your risk address is left unattended.
<b>Actions of the sea</b>	No	
<b>Malicious Damage</b>	Yes	You must inform the police immediately of any malicious damage, theft, attempted theft, burglary or loss of insured property.
<b>Impacts</b>	Yes	Not covered if the loss or damage is caused by the lopping or felling of trees at your risk address and you have given express or implied consent for the lopping or felling.
<b>Escape of liquid</b>	Yes	Not covered for loss or damage caused by rust, corrosion, algae, mould or mildew.
<b>Cover for valuables, collections and items away from the insured address</b>		
<b>High value items and collections</b>	Yes	We will not pay more than \$2,000 for any one item, pair, set or collection of jewellery, watches or items containing gold and/or silver unless they are separately listed in your schedule as specified contents items.
<b>Items away from insured address</b>	Yes	Not covered for contents which are kept in furniture storage facilities.

\* 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 under flood cover (where applicable), we will only pay for loss or damage caused by soil movement including erosion, landslide, mudslide or subsidence, if it is directly caused by and occurs within 72 hours of the flood. 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 a basic excess and an earthquake excess. 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 covers your legal liability when you are found to be legally responsible for damage or personal injury to a third party or their property. It is limited to \$20,000,000. You should read the PDS carefully to determine the extent of this cover.

### Cooling off period

If you decide you don't want this policy at any time after it is issued and you haven't made a claim, you can cancel it and receive a refund (subject to deductions permitted by law).

### Maximum level of cover offered by insurers

Insurers offer different maximum levels of cover in the event of the loss or destruction 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 13 29 28.

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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