

# KEY FACTS ABOUT THIS HOME BUILDING POLICY

ARGIS Farm Extra Product Disclosure Statement and Policy Wording

Prepared on: 5 April 2017

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 policy documentation for more details.

## STEP 2 Check the maximum level of cover and the events covered

Under this policy you can select either to set the maximum level of cover (subject to approval) and your payout is limited to that amount (*Sum insured*) or the insurer will cover all the reasonable costs to rebuild your home (*Total replacement*).

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)*
Fire and Explosion	Yes	Fire - Not covered for loss or damage caused by bushfire, grass fire or scrub fire occurring within 48 hours from commencement of insurance. Explosion - Not covered for loss or damage to any machine or pressure vessel caused by explosion. Fire and Explosion - Not covered for loss or damage to property undergoing a process necessarily involving the application of heat.
Flood	No	Not covered for loss or damage caused directly or indirectly in any way by flood.
Storm	Yes	Covered for accidental loss or damage to your property caused by storm including damage caused by street gutters and drains overflowing during a storm, provided that there is not a flood. Not covered for storm damage to external paint work or other external coatings where no other physical damage was caused by the storm; or for storm damage where water entered through an opening purposely made for alteration, renovations or repairs.
Accidental breakage	Yes	Covered for accidental loss or damage caused by accidental breakage.
Earthquake	Yes	Covered for accidental loss or damage to your property caused by earthquake. All losses occurring within the period of 72 consecutive hours of the earthquake is regarded as one event.
Lightning	Yes	Covered for accidental loss or damage caused by lightning.
Theft and Burglary	Yes	Not covered for theft by any person residing or invited to your home, by a tenant or their invitees; or willful acts by you, your employee or your agent.
Actions of the sea	No	Not covered for loss or damage caused by the action of the sea, tidal wave, storm surge or tsunami.
Malicious Damage	Yes	Not covered for malicious damage by any person residing or invited to your home, a tenant or their invitees; or willful acts by you, your employee or your agent.
Impacts	Yes	Not covered for loss or damage caused by tree lopping or felling by you or anyone else who is acting with your permission.
Escape of liquid	Yes	Not covered for repair or replacement of a shower base or wall where damage has resulted from the escape of liquid from the shower base or wall unless there is a leak from a pipe within the wall cavity or under the shower base.
Removal of debris	Yes	Covered for the cost to demolish and remove the debris including the contents.
Alternative accommodation	Yes	Covered for the lesser of \$20,000 or 20% of the Sum Insured shown in the Certificate for Contents of Dwelling if your home can not be lived in due to an insured loss.

\* The 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 if your house is unoccupied (not resided in overnight) for a period of more than 120 days at any one time, then cover will reduce to only insure damage caused by lightning, earthquakes, impact by vehicles and aircraft and storm damage (not otherwise excluded by the policy). 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 this policy has a standard excess of \$500 for each claim (higher excesses may apply for some insured events). 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 during the Period of Insurance. Covered for your legal liability as owner of the house for claims resulting from accidents at the house or on any land around the house used for domestic purposes. 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 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 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 cover all the reasonable costs to rebuild your home (*Total replacement*).

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

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 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 1300 794 364 or visit [www.argis.com.au](http://www.argis.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:

- Provided/distributed by SGUAS Pty Ltd t/as ARGIS Insurance (ABN 15 096 726 895, AFSL 234437)
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