

Landlord Insurance

Product Disclosure Statement



Thanks for choosing **The Buzz**.

This **Product Disclosure Statement** has been designed to help make it easier for you to choose insurance that's right for you.

Got a question? Go to www.thebuzzinsurance.com.au, chat to us online or email assist@thebuzzinsurance.com.au

The Buzz Landlord Insurance Product Disclosure Statement

The Buzz is about making insurance clear and simple with choices that are right for you.

This **Product Disclosure Statement** (PDS) tells you about our **Landlord Insurance – Building** and **Contents**. It explains your cover, what happens in the event of a claim, and what you need to do when you insure with us – because we're in this together.

It's important you read about each cover so you choose the insurance that suits your needs.

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This PDS is effective from June 28 2010.

The meaning of 'policy'

Your policy or 'contract' with us is made up of your **Certificate of Insurance (Certificate)** and this **PDS**. Keep them together in a safe place for easy reference. You won't be covered under your policy for anything that's not on your **Certificate** so it's a good idea to read it, make sure all the information is correct, and if you need to change anything, contact us.

Claims won't be paid for loss, damage or events that happen **outside your period of insurance** listed on the **Certificate**.

Who your policy covers

You. This means anyone noted as a **policy owner, co-owner or any other person** who is named on the **Certificate**.

More than one person insured under your policy? If more than one person is named on the **Certificate**, we treat any statement, act, omission or claim by any of these people as a statement, act, omission or claim by all of these people.

What being a policy owner means

The policy owner is the person who will act on behalf of all people covered by the policy. The policy owner is the person that can change or cancel this policy, and the only person we will send notices or other policy information to.

Any cash claim payments will be made to the policy owner.

As the policy owner, you must provide us with a valid email address that you regularly access so we can communicate properly.

What your policy covers

Your Cover. Depending on the type of cover that you choose, your policy covers your nominated rental property listed on your **Certificate** - we'll refer to it as your **'property'**, and the possessions you keep there for the use of a tenant or their guest - your **'contents'**.

You can choose to insure your rental property and contents for loss or damage resulting from a range of specific 'events'. We call these **'listed events'** and they include events like **Fire, Theft, Storm or Vandalism**. You can also choose *optional extras* cover to give you cover for additional events.

You can choose to insure your rental property **and contents** for loss or damage resulting from a range of specific 'events'. We call these 'listed events' and they include events like *fire, theft, storm or vandalism*. You can also choose to be covered for additional 'listed events' by choosing an *optional extras* cover.

Your insurance amount. You can choose the amount you want to insure your **building and contents** for. This is called your **'sum insured'**.

All dollar values described in this PDS include GST and are in Australian dollars.

Embargoes and special policy conditions

An embargo is a period of time where you will **not be covered** for damage caused by the 'listed events' *storm, lightning, fire and flood*. **An embargo applies for the first 72 hours** from the start of your policy if you *haven't* had continuous **Landlord** insurance cover at the same level with us (or another insurer), or *from when you change* an existing policy to increase your cover or sum insured. It won't apply if you have just bought your rental property and the insurance is effective from the purchase date.

Any embargo **greater than 72 hours** will show on your **Certificate** - including the start and finish time and the event you're not covered for.

Your **Certificate** will also show any other special conditions that apply to your policy.

General Insurance Code of Practice

We've adopted the **General Insurance Code of Practice** because we're serious about the standard of service we give you. Learn more about the code at www.codeofpractice.com.au.

Your cover - your choice

Everyone's rental property is different. **The Buzz Landlord** Insurance can be tailored to meet your needs and to cover your rental property, your contents in a way, and for a price, that suits you.

Choose your cover

You can buy either **Building** Insurance or **Contents** Insurance or both! Buying both together will result in a lower premium than buying them separately. The cover you choose will be shown on your **Certificate**.

Building	Covers your rental property - the residential buildings at the site . See pages 8-9 for full Building Insurance cover details .
Contents	Covers your belongings - the things you have left for the use of a tenant or their guest. See pages 11-12 for your full Contents Insurance cover details .

With **Landlord** Insurance, we provide a standard level of cover, called **Central Pack**, that has a number of standard 'listed events' included. You can also include other 'listed events' as *optional extras*, such as **Flood**. If you choose to add **flood**, your cover for flood is limited to 30% of your **sum insured**.

Choose your *optional extras*

You can choose to add the following extra 'listed events' for additional cover:

- **Flood**
- **Accidental loss or damage**
- **Motor burnout (fusion)**

You will be covered under your policy for the extra 'listed events' you choose. You will not be covered if you do not choose the *optional extra*. Your *optional extras* will be shown on your **Certificate**.

See page 7 for more information on *optional extras*.

Your sum insured

The sum insured is the **amount we agree to insure** your building or contents for. It's the most we'll pay if you make a claim.

You can start to work out the replacement value for your building or contents by using the calculators on **The Buzz** website.

It's important that you insure your rental property for its **full new replacement value, including GST** and the costs covered by the other **Features** in the policy.

It's important you determine a sum insured for your contents that covers all your belongings, for their **full new replacement value, including GST** and the costs covered by the other **Features** covered in the policy.

Events we cover

2.0

We cover your building or contents for a range of 'listed events'. You're automatically covered for the 'listed events' ticked below. You can increase the events you're covered for by choosing an *optional extra* and paying an additional premium. Your *optional extras* will be shown on your **Certificate**.

'Listed event'	Building	Contents
Rent default	✓	✓
Theft or attempted theft by a tenant or their guest	✓	✓
Theft or attempted theft by someone else	✓	✓
Vandalism or intentional damage by a tenant or their guest	✓	✓
Vandalism or intentional damage by someone else	✓	✓
Storm	✓	✓
Water and oil leaks	✓	✓
Lightning	✓	✓
Fire	✓	✓
Earthquake	✓	✓
Explosion	✓	✓
Broken glass or sanitary units	✓	✓
Impact damage	✓	✓
Riot or civil commotion	✓	✓
Animal damage	✓	✓
Flood	<i>Optional extra</i>	<i>Optional extra</i>
Accidental damage	<i>Optional extra</i>	<i>Optional extra</i>
Motor burnout (fusion)	<i>Optional extra</i>	<i>Optional extra</i>

'Listed events' - what they are and what they cover

Rent default. Where your tenant paying rent is in arrears of rent when the payment was due, or leaves without notice during the term of the rental agreement.

Cover under the rent default 'listed event' does not apply until or unless you have a default of 4 times the weekly rent amount that is shown on your written rental agreement.

The most we will pay you for any rent default is \$5000.

We'll also cover the legal costs directly relating to recovering the rent owed to you.

For a rental agreement that has defaulted to a 'periodic tenancy agreement', we'll only pay up to two weeks rent after a tenant vacates the rental property without notice.

When you or your agent issues a *notice to leave* to a tenant, we'll only pay up to two weeks rent after the tenant vacates the rental property.

Cover under the rent default 'listed event' stops immediately if the rental property is re-tenanted or when the term of your rental agreement ends.

You can't claim on **Building** if you have a claim on contents for the same incident, and you can't claim on **Contents** if you have a claim on buildings for the same incident.

What's not covered under Building Insurance or Contents Insurance

You're not covered for more than 1 claim under this event under the same rental agreement.

If your tenant is behind in rental payments before this policy commences.

If you don't have a current rental agreement in place.

If you have not attempted to seek the rent through any or all processes available under a rental agreement.

Theft or attempted theft by a tenant or their guest. The tenant or their guest causes loss or damage due to a theft or attempted theft.

What's not covered under Building Insurance or Contents Insurance

You're not covered if we have previously paid a claim under the same rental agreement for the 'listed events' of:

- rent default
- theft or attempted theft by a tenant or their guest
- vandalism or intentional act by the tenant or their guest.

Theft or attempted theft by someone else. Theft or attempted theft by anyone other than the tenant or their guest.

What's not covered under Building Insurance or Contents Insurance

You're not covered if the theft or attempted theft is by someone who has your consent, or the consent of your tenant, to be in the rental property or on the **site**.

Vandalism or intentional act by a tenant or their guest. The tenant or their guest deliberately causes damage by vandalism or intentional damage.

What's not covered under Building Insurance or Contents Insurance

You're not covered if we have previously paid a claim under the same rental agreement for the 'listed events' of:

- rent default
- theft or attempted theft by a tenant or their guest, or
- vandalism or intentional act by the tenant or their guest.

Vandalism or intentional act by someone else. Vandalism or intentional act by someone other than a tenant or their guest.

What's not covered under Building Insurance or Contents Insurance

You're not covered if the vandalism or intentional act is by someone who has your consent, or the consent of your tenant, to be in the rental property or on the **site**.

Storm. Violent wind, cyclone, tornado, thunderstorm, hail, rain, snow or dust. It includes water damage caused by a *storm* created opening and water damage caused by wind-driven rain that enters through the roof or windows/doors of your rental property. *Storm* is not persistent rain on its own.

What's not covered under Building Insurance	What's not covered under Contents Insurance
<p>Loss or damage to:</p> <ul style="list-style-type: none"> retaining walls gates, fences or freestanding walls if they're not structurally sound or well maintained loose gravel driveways pontoons or jetties swimming pool/spa covers over five years old swimming pool/spa liners garages, sheds and carports not built to the building code in your area and approved by the local council shade sails/cloth over 5 years old paint when there is no structural damage as a result of the event. <p>Loss or damage caused by water that enters through:</p> <ul style="list-style-type: none"> an opening in the roof or walls that you have not kept water tight structurally sound and well maintained any tarpaulins or fixings set up while you're renovating/altering your rental property. <p>Loss or damage caused by water in tanks, pools or spas:</p> <ul style="list-style-type: none"> cost of cleaning mud or debris out of tanks, pools or spas damage to pools and their parts or underground tanks caused by water leaking down the sides, against their sides or getting underneath them. <p>Loss or damage caused by storm surge.</p> <p>Loss or damage caused by flood, flash flood or run-off.</p> <p><i>See page 7 for details of cover for the 'listed event' flood.</i></p>	<p>Loss or damage to:</p> <ul style="list-style-type: none"> swimming pool/spa covers over five years old swimming pool/spa liners contents in garages and sheds not built to the building code in your area and approved by the local council. <p>Loss or damage caused by water that enters through any tarpaulins or fixings set up while you're renovating/altering your rental property.</p> <p>Loss or damage caused by storm surge.</p> <p>Loss or damage caused by flood, flash flood or run-off.</p> <p><i>See page 7 for details of cover for the 'listed event' flood.</i></p>

Water and oil leaks. Water or oil leaking or escaping from house gutters, drainpipes or pipes, sanitary fixtures (like baths or toilets), appliances (like washing machines or dishwashers), waterbeds, water tanks, aquariums, swimming pools, a fixed heating system or sealed portable heater.

We'll pay the costs to locate the cause of the damage but we will have to agree to pay these costs first.

What's not covered under Building Insurance or Contents Insurance
<p>Loss or damage caused by water leaking/escaping from:</p> <ul style="list-style-type: none"> shower recess or shower base storm water channel, river or canal storm water pipe off your site. <p>Costs to repair or replace the item that the water or oil leaked or escaped from.</p> <p><i>Loss or damage caused by flood, flash flood or run-off. See page 7 for details of cover for the 'listed event' flood.</i></p>

Lightning. *Lightning* or power surge only as a result of *lightning*.

What's not covered under Building Insurance or Contents Insurance
<p>Loss or damage caused by power failures or surges by your power provider.</p>

Fire.

What's not covered under Building Insurance or Contents Insurance
<p>You're not covered if you, or someone with your consent, enters your rental property, and deliberately starts the fire with the intent to cause damage. This does not include your tenant or their guest.</p> <p>Damage from smoke, scorching and melting if the rental property or contents did not catch on fire.</p>

Earthquake. *Earthquake*, or tsunami, landslide or subsidence that happens immediately as a result of an *earthquake*.

What's not covered under Building Insurance or Contents Insurance
<p>There are no specific exclusions.</p>

Broken glass or sanitary units. Items that are unintentionally broken and have a fracture that extends through its entire thickness.

For **Building Insurance**, this includes glass panels in fixtures, cooktops or oven doors, vitreous china/acrylic/fibreglass fixed shower base, bath, spa bath, basin, sink, toilet, bidet or sanitary fixtures. And the reasonable cost to reconnect any electrical components to the item.

For **Contents Insurance**, this includes fixed glass in your furniture (including outdoor furniture), a light fitting or a mirror or picture. This also includes damage caused to the frame of a broken mirror or picture. And the reasonable cost to reconnect any electrical components to the item.

What's not covered under Building Insurance	What's not covered under Contents Insurance
<p>An item that broke because heat was directly applied to it.</p> <p>Loss or damage to:</p> <ul style="list-style-type: none"> • glass in a greenhouse or glasshouse • water or sewerage pipes. <p>Any damage caused by the broken item.</p>	<p>An item that broke because heat was directly applied to it.</p> <p>Loss or damage to glass in a TV, radio or computer.</p> <p>Any damage caused by the broken item.</p>

Impact damage. Impact of external aerials, masts, flagpoles or satellite dishes, aircrafts, vehicles or watercrafts, debris from space, aircrafts, rockets or satellites, trees or branches.

What's not covered under Building Insurance	What's not covered under Contents Insurance
<p>Loss or damage caused by tree cutting, lopping or felling on your site.</p> <p>Costs to remove the stump, cut down or remove a tree if it didn't cause any damage to your rental property or contents. However, if a tree on your site causes loss or damage to your rental property, we may lop the tree to make it safe or if required, remove the tree. If we agree to do this, we will pay the costs to lop the tree, cut it down and remove it and treat the stump so it doesn't grow back. You may need to contribute towards the costs of lopping or tree removal if the tree was dead prior to the event or had not been maintained in a safe condition.</p>	<p>Loss or damage caused by tree cutting, lopping or felling on your site.</p>

Animal damage. Loss or damage caused by an animal not kept at your **site**.

What's not covered under Building Insurance or Contents Insurance
<p>You're not covered for loss or damage caused by:</p> <ul style="list-style-type: none"> • birds, lizards, insects and vermin • pecking, clawing, tearing, soiling, scratching, gnawing, chewing or biting by any animal.

Explosion. Loss or damage caused by an *explosion* and there is physical evidence of the *explosion*, or landslide or subsidence that happens immediately after an *explosion*.

What's not covered under Building Insurance or Contents Insurance
<p>The item that exploded.</p>

Riots or civil commotion. Riot, civil commotion, industrial or political disturbance.

What's not covered under Building Insurance or Contents Insurance
<p>There are no specific exclusions.</p>

'Listed events' that can be selected as *optional extras*

The **Buzz** *optional extras* are available with **Building** Insurance and **Contents** Insurance. You will not be covered for any *optional extra* 'listed events' you don't choose.

Flood. *Flood, flash flood or run-off. Storm surge* if it happens at the same time as a *flood* that causes the same loss or damage to your rental property.

You will only be covered for up to **30% of your sum insured**.

What's not covered under Building Insurance	What's not covered under Contents Insurance
Loss or damage to: <ul style="list-style-type: none"> retaining walls gates, fences or freestanding walls if they're not structurally sound or well maintained loose gravel driveways pontoons or jetties swimming pool/spa covers over five years old swimming pool/spa liners garages, sheds and carports not built to the building code in your area and approved by the local council. 	Loss or damage to: <ul style="list-style-type: none"> contents in garages and sheds not built to the building code in your area and approved by the local council.

Accidental loss or damage. Any unintentional or *accidental loss or damage*, for example an unexpected event taking place or something that happens by chance.

What's not covered under Building Insurance	What's not covered under Contents Insurance
Damage caused by: <ul style="list-style-type: none"> inherent defects and structural defects mildew and algae animals kept at your site water entering your rental property through an opening made for the purpose of alterations, additions, renovations or repairs any process or cleaning involving the use of chemicals. Damage to: <ul style="list-style-type: none"> retaining walls electronic equipment or data as a result of an electronic malfunction or failure, or a virus or processing error. Damage covered under another 'listed event'. Loss or damage caused by flood, flash flood or run-off, or storm surge . <i>See page above for details of cover for the 'listed event' flood.</i>	Damage caused by: <ul style="list-style-type: none"> inherent defects and structural defects mildew and algae animals kept at your site water entering your rental property through an opening made for the purpose of alterations, additions, renovations or repairs any process or cleaning involving the use of chemicals. Damage to: <ul style="list-style-type: none"> electronic equipment or data as a result of an electronic malfunction or failure, or a virus or processing error fishing and sporting equipment, musical instruments or firearms while someone is using them. Damage covered under another 'listed event'. Loss or damage caused by flood, flash flood or run-off, or storm surge . <i>See page above for details of cover for the 'listed event' flood.</i>

Burnout of electrical motors (fusion). An electric motor (like a washing machine) or its wiring that burns out and is part of your rental property, such as a ducted air conditioning unit, or your contents such as a washing machine, dishwasher or fridge.

We don't pay for loss or damage to any other part of your rental property or contents other than the electric motor.

What's not covered under Building Insurance	What's not covered under Contents Insurance
An electric motor that: <ul style="list-style-type: none"> is covered by a warranty is more than 15 years old you use for a business, trade or profession you don't keep it in your rental property or at your site. We don't pay to remove or re-install submerged or underground motors. We don't pay to replace the whole appliance if the motor cannot be repaired or replaced.	An electric motor that: <ul style="list-style-type: none"> is covered by a warranty is more than 15 years old you use for a business, trade or profession you don't keep in your rental property or at your site. We don't pay to replace the whole appliance if the motor cannot be repaired or replaced.

Covers in detail - Building Insurance

3.0

Building Insurance covers loss or damage to your rental property by a 'listed event'.

We don't cover all types of buildings and fixtures. What we cover depends on the type of building and fixtures and what they're used for. They must be at your **rental property** for us to cover them. In some cases, there are limits to what we will pay in the event of a claim.

Buildings - what we insure and what we *don't* insure

What we insure		What we don't insure	
✓	Domestic residential buildings that can be locked up.	✗	Boarding houses or hostels, hotels or motels.
		✗	Commercial buildings or commercial farm buildings.
		✗	Exhibition or display properties, caravans or mobile properties.
		✗	Strata title properties.
		✗	Rural properties or properties greater than 10 acres.
✓	Property improvements at your site – such as a garage, shed or carport.	✗	Unfixed building materials and uninstalled rental property fittings.
✓	Fixtures – items permanently attached or fixed to a building– such as light fixtures, built-in wardrobes and cupboards.	✗	Heritage listed properties.
✓	Fixed wall coverings – such as tiles, wallpaper and paint.		
✓	Fixed floor coverings – such as carpets, lino and timber floors.		
✓	Fixed and or ducted air conditioner and stand alone air conditioners that are attached to windows. Permanently plumbed and/or connected gas and electrical appliances.	✗	Mobile air conditioning units (covered by Contents Insurance).
✓	In ground or fixed swimming pools and spas and their accessories.	✗	Inflatable swimming pools or portable spas and their accessories. Water in tanks, swimming pools, spas or any other water container.
✓	Paths, paving and garden borders.	✗	Lawns, trees, shrubs, hedges. Used or applied chemicals, fertilizers and pesticides.
✓	Bitumen driveways. A \$10,000 limit applies.	✗	Loose or compacted soil, pebbles, rocks, gravel, earth or granular rubble e.g. tennis court surface or pebble driveway unless we must restore the earth to repair the damage to the insured rental property, for example washed away soil around the supporting poles of a house that has been dislodged and damage due to storm/flood.
✓	Walls, gates and fences. A \$5,000 limit applies.		
✓	Bridges. A \$10,000 limit applies.		
		✗	Boat jetties and pontoons, rail carriages, trams, aircraft or watercraft, motorcycles, motor vehicles.

For **Building** Insurance, there are some **General Exclusions** which apply, detailed on pages 13.

What we will pay

If you have loss or damage covered by this policy, we'll decide whether to **repair, rebuild** or **pay you** the cost to repair or rebuild your rental property. We'll opt for whichever incurs the lowest cost.

The maximum amount we'll pay to do this depends on the type and level of cover you have and if it includes cover for that particular event.

The most we pay is the sum insured for your rental property, **except** in the event of:

Flood	We pay up to 30% of your building sum insured, where you have chosen this <i>optional extra</i> .
Theft or attempted theft by a tenant or their guest	We'll only cover you for the lesser of \$30,000 or 20% of the building sum insured for loss or damage to your rental property. However, we'll deduct 4 times the weekly rent amount that is shown on your written rental agreement, from any payment made under this 'listed event'.
Vandalism or intentional act by a tenant or their guest	We'll only cover you for the lesser of \$30,000 or 20% of the building sum insured for loss or damage to your rental property. However, we'll deduct 4 times the weekly rent amount that is shown on your written rental agreement, from any payment made under this 'listed event'.

If we pay for loss of rent during repairs or mortgage discharge costs this will be on top of the sum insured.

Features of your Building Insurance – what they are and what they cover

Under **Building** Insurance, there are some included cover **Features** available if you are covered for the loss or damage, unless indicated otherwise. Costs covered by these **Features** are included in your sum insured amount unless otherwise stated. We must approve any costs covered by these **Features** before you incur them.

Feature	What this covers	When you <i>can't</i> claim
<p>Loss of rent during repairs.</p> <p>If we agree that a tenant cannot live in your rental property due to damage caused by a 'listed event', we will cover you for loss of rent while it is being repaired or rebuilt.</p> <p>We pay this on top of what you insured your rental property for.</p>	<p>We'll pay you for loss of rent during repairs being carried out on your rental property due to a 'listed event'. We cover up to the reasonable time it takes for the repairs to be completed.</p> <p>We'll pay up to:</p> <ul style="list-style-type: none"> • 12 months rent • 10% of your building sum insured • the actual rent you lose <p>whichever of the above is the lowest.</p>	<p>It does not cover:</p> <ul style="list-style-type: none"> • any loss covered or excluded under the rent default 'listed event'. • loss of rent for any period you choose to live in the rental property • loss of rent as a direct result of the 'listed event' <i>theft or attempted theft by a tenant or their guest, or vandalism or intentional act by a tenant or their guest.</i> <p>If your rental property was unoccupied at the time of the 'listed event' with no written rental agreement in place within 30 days of the incident.</p>
<p>Demolish & remove debris.</p> <p>Demolishing part of your rental property or removing debris.</p>	<p>All reasonable costs to demolish and remove debris and costs to make your site safe (for example installing a temporary fence).</p>	
<p>Locate the cause of damage.</p> <p>If a 'listed event' causes loss or damage to your rental property and you need to confirm that it was caused by a 'listed event'.</p>	<p>The reasonable costs you have paid to find the cause of damage if we agree the loss or damage was caused by a 'listed event'.</p>	<p>When the costs relate directly to any part of your rental property that did not suffer the loss or damage for this 'listed event'.</p>

(continued next page)

Features of your Building Insurance – what they are and what they cover (continued)

<p>Rebuilding fees.</p> <p>Certain fees that might be incurred to rebuild or repair your rental property.</p>	<p>Reasonable fees for architects, engineers and surveyors and fees we agree are needed to meet statutory authority requirements to repair or rebuild your rental property.</p>	<p>You can't claim on any part of your rental property illegally built, or on a part of a property where a notice had been served on you prior to the loss or damage by a statutory authority.</p>
<p>Meeting building regulations.</p> <p>Costs to meet certain of building regulation requirements to rebuild or repair your rental property.</p>	<p>Costs to meet current building regulations to repair or rebuild the part of your rental property that is damaged.</p>	<p>You can't claim for the cost of meeting building regulation already in place when your rental property was built, renovated or altered, or for undamaged parts of your rental property.</p>
<p>Building materials.</p> <p>If you're renovating or altering your rental property and you suffer a loss or damage to your building material at your site caused by a 'listed event' that we cover your for. There does not need to be loss or damage to your rental property.</p>	<p>We'll pay up to \$1,000 for all claims in the period of insurance, for building materials or items you have purchased that are due to be fitted to your building, such as bricks, tiles, pipes, an oven or dishwasher.</p>	<p>You can't claim for the cost of sand, gravel or soil.</p>
<p>Mortgagee discharge costs if we pay you the full sum insured for any claim.</p>	<p>Administration costs to discharge any mortgage over your rental property. There is no limit on these costs.</p>	<p>If we pay you less than the full sum insured.</p>
<p>Keys and locks.</p> <p>If a key for an external lock to your rental property is stolen during a theft that we cover. Your contents do not need to be lost or damaged by the event.</p>	<p>We'll pay up to \$750 to replace the key and the lock barrel it operates with a similar lock and barrel.</p>	<p>You can't claim this cover under Buildings Insurance as well as Contents Insurance.</p>
<p>Furniture and furnishings – non-strata scheme.</p> <p>Loss or damage by a 'listed event' that we cover to your furniture, furnishings or carpets left in your rental property for your tenants to use if your rental property is not in a strata title scheme.</p>	<p>We'll pay up to 10% of the building sum insured.</p>	<p>You can't claim for loss or damage caused intentionally by:</p> <ul style="list-style-type: none"> • you or someone who lives in your rental property, or • someone who enters the rental property or site with your consent or the consent of someone who lives there <p>Electrical items – for example TV's and stereos, as we do not classify them as furniture.</p>

There are some **General Exclusions** which apply to these **Features**, detailed on pages 13.

Contents Insurance covers loss or damage to your belongings - the things that you leave at your rental property for the use by a tenant and their guests.

Contents - what we insure and what we *don't* insure

What we insure	
✓	Furniture, furnishings, carpets and rugs. These can be fixed or unfixed, for example curtains.
✓	Electrical items such as TV, radios, DVD player, mobile dishwashers and electrical items not fixed or permanently connected or plumbed to the electrical supply.
✓	Household gardening equipment such as lawn mowers and rakes.
✓	Gas items not permanently fixed or plumbed to the gas supply.

What we don't insure	
✗	Property office equipment owned by you when you run a business, trade or profession from your rental property – such as furniture, desk or computer.
✗	Fashionable items. Clothes, shoes, watches, jewellery, other fashion accessories, items containing gold or silver. Loose or unset gemstones.
✗	Any motor vehicles. Any registerable motorcycles or any motorcycles greater than 75cc. Ride-on vehicles (such as motorised golf buggies or carts). Trailers, caravans, aircraft or aerial devices. Mobile homes or any of their contents. Horse floats or horse drawn carriages. Aircraft including remote controlled model or toys. Watercraft except for sailboards, canoes, kayaks and non-motorised surf skis or boat engines.
✗	Motor vehicle spares and accessories. Toys and non-motorised sporting equipment. Sailboards, canoes, kayaks and non-motorised surf skis Ride on lawnmowers that you only use to mow your lawn. Medical Aids and Wheelchairs. Medical aids such as walkers and other disability aids, Wheelchairs and disability scooters.
✗	Electrical items. Housed dishwashers. Electrical and gas appliances and fittings, light fittings, alarm systems, permanently connected or plumbed to the electricity or gas supply. Electric motors that burn out or the costs for the service call, parts and labour charges to fix those motors unless you are covered under the Motor Burnout option.
✗	Inflatable or portable swimming pools and portable spas and their accessories. Fixed swimming pools or spas and their accessories. Water in tanks, swimming pools or spas or any other water container.
✗	Building materials or items at your site that are due to be fitted to your rental property (there is limited cover for this in Building Insurance).
✗	Electronics. Electronic games, property theatre equipment, video cameras, photographic equipment, computers, mobile phones and PDA's.
✗	Plants, trees or shrubs growing in the ground. Grass, rocks and soil on your site , chemicals, fertiliser and pesticides that have not been used or applied.
✗	Tools of trade. Hand/Power Tools, chainsaws, brush cutters, lawn mowers, climbing Gear, ropes, harnesses, ladders and other structural equipment. Handyman tools such as drills, hammers and saws.
✗	Stock used in any business, trade or profession. Goods kept for sale, distribution, on display, exhibition or on consignment. The cost to replace any credit or financial transaction cards.
✗	Collectibles. Curios or objects valued as curiosities, CD/DVD collections, Works of Art, stamps/medals, Card collections, sovereigns and bullion, uncirculated mint issue coins and notes.
✗	Foods and medicines.
✗	Manchester and linen such as sheets and towels.
✗	Cash.
✗	Musical instruments.
✗	Animals including fish, reptiles, pets and livestock.
✗	Travel or other tickets, coupons or gift vouchers.
✗	Illegal items.

For **General Contents** Insurance, there are some **General Exclusions** which apply, detailed on page 13.

Contents - where they're covered, and what we will pay

Your **Contents** are covered for loss or damage caused by a 'listed event' while they are **in your rental property**, and in the **open air at your site**. In some cases, we'll limit what we pay and this could depend on the circumstances surrounding the damage or loss.

If you make a claim, The Buzz will decide to repair or replace your contents, or pay you the cost to repair or replace them, at our option. We will opt for whichever incurs the lowest cost.

Where we replace items that are part of your contents, we'll replace them with new ones. If an item we agree to replace is no longer available, we will replace it with the closest equivalent or pay you the cost of the closest equivalent item. If a pair, set or collection is lost or damaged, we'll only cover the part that was affected.

The maximum amount we will pay for any one claim depends on the type of event that causes the loss or damage. The most we'll pay for loss or damage to contents is the sum insured for your contents, except for the following:

The 'listed event' Flood	We pay up to 30% of your building sum insured, where you have chosen this <i>optional extra</i> .
The 'listed event' Theft or attempted theft by a tenant or their guest	We'll only cover you for the lesser of \$10,000 or 20% of the contents sum insured for loss or damage to your contents. However, we'll deduct 4 times the weekly rent amount that is shown on your written rental agreement, from any payment made under this 'listed event'.
The 'listed event' Vandalism or intentional act by a tenant or their guest	We'll only cover you for the lesser of \$10,000 or 20% of the contents sum insured for loss or damage to your contents . However, we'll deduct 4 times the weekly rent amount that is shown on your written rental agreement, from any payment made under this 'listed event'.
Contents kept in the 'open air' at your site	The most we will pay is 10% of your contents sum insured .

Limits on what we will pay for certain items

There are certain **items** that are more susceptible to loss or damage and by their nature are more expensive items. For these items, we have limits on what we will pay and these are outlined below.

Item	The most we'll pay
Lawnmower	\$500
Television	\$1,000
Stereo and entertainment including games and consoles	\$1,000
Other electrical equipment (except for white goods)	\$1,000

Features of your Contents Insurance – what they are and what they cover

Under your **Contents** Insurance policy, there are some included cover **Features** available if you are covered for loss or damage for a 'listed event', unless the **Feature** indicates otherwise. We must approve any costs covered by these **Features** before you incur them.

Feature	What this covers	When you <i>can't</i> claim*
<p>Keys and locks.</p> <p>If a key for an external lock to your rental property is stolen during a theft that we cover.</p>	We'll pay up to \$750 to replace the key and the lock barrel it operates with a similar lock and barrel.	You can't claim this cover under Buildings Insurance <i>as well as</i> Contents Insurance.
<p>Strata Title scheme.</p> <p>When your rental property is in a strata title scheme, we will cover loss or damage by a 'listed event' we cover to your fixtures in your rental property that are not covered by the body corporate Insurance.</p> <p>We'll also extend cover to loss of rent if your tenant cannot live in the rental property due to loss or damage to the strata title building by a 'listed event' we cover.</p>	We'll pay up to 12 months rent, 10% of your content sum insured or the actual rent you lose, whichever is lowest.	<p>It doesn't cover intentional damage or loss by:</p> <ul style="list-style-type: none"> • you or someone who lives in your rental property, or • someone who enters the rental property or site with your consent or the consent of someone who lives there. <p>Electrical items, for example TV's and stereos, as we don't classify them as furniture.</p> <p>For fixtures the normal terms and conditions applicable to this benefit under building cover will apply.</p> <p>For loss of rent following damage, the normal terms and conditions applicable to this benefit under building cover will apply.</p>

There are some **General Exclusions** which apply to these **Features**, detailed on page 13.

Under both **Building** Insurance and **Contents** Insurance, there are certain circumstance where we will not cover you. These are:

<p>Animal or plant</p> <p>Loss, damage or liability caused or arising from:</p> <ul style="list-style-type: none"> • animals pecking, clawing, tearing, soiling, scratching, gnawing, chewing or biting • vermin, insects and lizards. • tree lopping or felling on your site • removal of tree stumps or trees that have fallen and not caused damage to your rental property • tree roots • animal or plants blocking pipes. 	<p>Wars or acts of terrorism</p> <p>Loss, damage or liability caused by or arising from wars or acts of terrorism including:</p> <ul style="list-style-type: none"> • formally declared or not, or hostilities or rebellion • lawful seizure, confiscation, nationalization, or requisition of your rental property or anything else covered by this policy • law enforcement performing lawful duties whilst serving a warrant • any act of terrorism that involves any biological, chemical or nuclear pollution, contamination or explosion. 	<p>Pollutant, chemicals and mechanical</p> <p>Loss, damage or liability caused by or arising from:</p> <ul style="list-style-type: none"> • pollutants or contaminants that discharge or escape • radioactivity, or the use or escape of any nuclear fuel, material or waste • hydrostatic pressure including loss or damage to swimming pools or similar structures • mechanical, structural or electrical failure of an item.
<p>Business</p> <p>Any business related costs including:</p> <ul style="list-style-type: none"> • costs arising from any business interruption • the cost of reinstating or replacing electronically stored files. 	<p>Personal</p> <p>Loss, damage or liability caused by or arising from personal claims including:</p> <ul style="list-style-type: none"> • claims arising from incidents that occur outside the period of insurance • any intentional act or omission by you, or someone who acts with your consent • the intellectual or sentimental value of an item • financial loss or cost arising from you breaching the rental agreement or tenancy laws • an incident involving your tenant where there is no rental agreement. 	<p>Maintaining and occupancy</p> <p>Loss, damage or liability caused by or arising from not maintaining and occupying your rental property including:</p> <ul style="list-style-type: none"> • you not maintaining your rental property in good repair and condition. This means your rental property must be watertight, structurally sound, secure and well-maintained • your rental property being unoccupied for 60 consecutive days or more • depreciation • inherent defects, structural faults, faulty design or faulty workmanship that you knew about or should have reasonably known about • you illegally keeping explosive, flammable or combustible substances or liquids in your rental property or at your site • the settling, shrinkage or expansion in buildings, foundations, walls or pavements • maintenance operations • repairs or attempted repairs done by the tenant or anyone acting on their behalf.
<p>Other causes & events</p> <p>Loss, damage or liability caused by or arising from:</p> <ul style="list-style-type: none"> • wear, tear, rust, corrosion, fading or deterioration, chipping, cracking or scratching of any surface • the sea, high water or tidal wave – unless covered specifically under a 'listed event' • landslip, settling, subsidence or landslide unless it happens immediately as a result of an earthquake or explosion • loss of profit or consequential loss of any kind • mould, algae, mildew, wet or dry rot or rising damp • atmospheric conditions or extreme temperature. 		

Liability Cover – protection for claims made against you

6.0

Under both **Building** Insurance and **Contents** Insurance, we'll cover you for your legal liability for a covered incident that happens in the period of insurance and causes:

- **death or injury to someone else** (for example, you may be liable when your tenant or their guest slips and breaks their leg in your rental property)
- **loss or damage to someone else's property** (for example, a tenant's guest's car is damaged in the driveway by an unsecured ladder).

We cover you for up to \$20 million for each claim. This includes legal costs for our lawyers to handle the claim made against you.

Building and Contents insurance – what incidents are covered?

What you are covered for	What you're not covered for
If an accident takes place in your rental property, or at a site , that you are responsible for as an owner of the rental property.	Liability for death or bodily injury to you. Liability loss or damage to property that you own or have in your custody, control or possession or is owned by someone under a contract of service employed by you.

Liability Exclusions

There are certain circumstances where we will not cover you for your legal liability. These are:

<p>Personal</p> <p>Loss, damage or liability claims for or arising from:</p> <ul style="list-style-type: none"> • you agreeing to accept liability for the claim • death or bodily injury to any person employed by you under a contract of service • the transmission of a disease by you • the legal liability of you as owner or occupier of any house, land or other property other than your rental property or site shown on your Certificate • any exemplary or punitive damages, fines or penalties claimed, ordered or awarded against you • fines or court costs if you are charged or convicted under a law • any act or omission by you, or a person acting with your consent, which shows a reckless disregard for the consequences of that act or omission • a deliberate or unlawful act by you, or a person acting with your consent. 	<p>Animal or natural</p> <p>Loss, damage or liability claims for or arising from:</p> <ul style="list-style-type: none"> • an incident caused by an animal • subsidence or landslide.
<p>Property use</p> <p>Loss, damage or liability claims for or arising from:</p> <ul style="list-style-type: none"> • your rental property or the site being used for farming • any business, trade or profession other than the renting of your property for domestic use • using or owning a vehicle, aircraft or watercraft • any professional sporting activity. 	<p>Building work</p> <p>Loss, damage or liability claims for or arising from:</p> <ul style="list-style-type: none"> • building work to your rental property or on the site which costs more than \$50,000 • asbestos in your rental property or on the site • removing, containing, stopping or cleaning up pollution.

All **General Exclusions** also apply to **Liability Cover**. See **General Exclusions** on page 13.

What to do if an incident happens

Step 1 - Tell the police immediately. Tell the police if your rental property is damaged or your belongings are taken or damaged by any theft, attempted *theft*, *accidental loss*, *vandalism* or *intentional act*, or *riot* or *civic commotion*. Make a note of any incident report number they give you. Provide us with the name of the police officer, station reported to and date reported as we may need to contact the police station and officer to discuss the incident.

Step 2 - Prevent further loss or damage. Do what you can to prevent further loss or damage to your rental property or contents. For example, boarding up a broken window to secure your rental property after a break-in, or putting plastic sheeting over a hole in a roof to prevent more damage from rain. Remember, no-one should get on a roof unless they are fully qualified and follow all *Occupational Health and Safety* laws.

Step 3 - Tell the Buzz quickly. Claim online at www.thebuzzinsurance.com.au, email us at claims@thebuzzinsurance.com.au or call 1300 729 870. Any additional damage caused by the delay in notifying us of a claim may not be covered.

Step 4 - Proof of loss and ownership. Keep a record of any incident report number the police have given you as your proof of loss. For items that are no longer available for us to inspect, we will require you to provide evidence that the item existed, when and where it was purchased including a full description and value of the item. If it's needed, we'll ask for additional proof of loss and advise you what we require. We have the right to reduce or refuse your claim if you can't reasonably substantiate your loss.

Your responsibilities when you make a claim

If you make a claim, **you must** cooperate fully, and:

- allow us to ask you, **your tenant or their guest** questions
- provide written statements or proof of ownership to us
- allow us to inspect the damage to your rental property building or contents
- allow us to arrange for experts to assess the damaged rental property or contents and to quote on repair or replacement
- provide us with a quote for repair or replacement of the damaged rental property or contents if we ask for it
- provide us with a full description of each item or set being claimed and any proof of ownership and value that we ask for
- send us any communication including court documents you receive relating to the claim.

If you make a claim, **you must not**:

- make any admissions of fault to anyone about the incident
- offer or negotiate to pay or settle a claim
- carry out or approve repairs without our agreement, other than emergency repairs if your cover allows for them
- replace a damaged or lost item without our agreement to do so.

GST

Claim payments will be based on GST inclusive costs, up to the sum insured or other maximum amount that we pay. However, if you are, or would be entitled to claim any input tax credits for any contents item or building covered by your policy, we'll reduce any claim under the policy by the amount of such input tax credits.

Recovery against another party

If we need to recover the amount we pay to settle your claim from someone else (for example, from another person who was responsible for the loss or damage to your rental property or contents), we may use your name in any recovery action.

Building Insurance - how we will pay your claim

There are a number of ways we can choose to settle claims for loss or damage to your rental property. It will depend on the circumstances of the loss or damage. We decide the way we will settle your claim.

You must pay the excesses that apply to the claim. *For more information about what excesses apply see page 18.*

Settlement ways	What this means for you
Repair or rebuild your rental property We only repair the damaged parts of your rental property. We don't pay for materials to match the undamaged parts of your rental property to create a uniform appearance.	We'll repair your rental property to the condition it was before the loss or damage. We'll arrange for repairers, builders or suppliers to repair or rebuild your rental property.

(continued next page)

Building Insurance - how we will pay your claim (continued)

<p>Pay you the cost to repair or rebuild your rental property.</p>	<p>We'll pay you the cash equivalent of what it would have cost us to repair or rebuild your rental property up to your sum insured.</p> <p>In the case of a cash settlement less than the sum insured, we'll reduce your sum insured by the settlement amount from the claim payment date until you provide proof that the repair has been made.</p>
<p>Pay you the building sum insured.</p>	<p>If we pay you the building sum insured, then your policy ends and you don't get a refund of your premium.</p> <p>If there is premium outstanding due to a change on the policy or due to the instalment payment method we will deduct the outstanding premium from the payment.</p> <p>When the claim is a total loss, we deduct the outstanding premium for the remainder of the policy period from the settlement amount.</p> <p>We'll continue your liability cover for up to 6 months from when the 'listed event' that caused the loss or damage took place. However, Liability Cover will end during this period if:</p> <ul style="list-style-type: none"> • construction starts at your site • you sell the land • you take out a new Building Insurance policy for your site. <p>Any damaged property remaining after we settle your claim becomes our property, unless we let you keep it.</p>

Building claims – examples

The following are examples of how we pay claims under **Building** Insurance.

1. Building Insurance	2. Building Insurance	3. Building Insurance
<p>Building sum insured \$345,000</p> <p>Weekly rent \$500</p> <p>Basic excess \$500</p>	<p>Building sum insured \$360,000</p> <p>Weekly rent \$500</p> <p>Basic excess \$500</p>	<p>Building sum insured \$300,000</p> <p>Weekly rent \$400</p> <p>Basic excess \$1,000</p> <p>Optional cover Flood</p>
<p>What happened? A hail storm broke roof tiles and windows at your rental property. Estimated cost of repair is \$5,750.</p>	<p>What happened? Your tenant leaves without notice and owes you 16 weeks rent.</p>	<p>What happened? A tropical cyclone has caused major damage to your rental property windows and roof due to flying debris and water leaking through the roof. The estimated storm cost of repair is \$100,000. The rental property is at the bottom of a hill and the excessive rain has run down the hill flowing into the rental property through door ways. The estimated flood cost of repair is \$150,000.</p> <p>We also agree to pay for loss of rent for 26 weeks your rental property is being repaired as your tenants cannot live there during repairs.</p>
<p>How we settle your claim We will pay the builder to repair your roof and windows the sum of \$5,250.</p> <p>We ask you to pay the builder the \$500 Basic excess.</p>	<p>How we settle your claim We pay you \$5,000 as follows: 16 weeks rent of \$8,000. Less 4 weeks rent of \$2,000 (we do not cover you until you have more than 4 weeks of rent in arrears). Less basic excess of \$500. Total amount is \$5,500. As the limit of cover for rent default is \$5,000, this is the amount we pay you.</p>	<p>How we settle your claim We'll pay the builder the cost to repair the storm damage of \$100,000 + 30% of the total sum insured at \$90,000 (30% x \$300,000) for the flood damage minus basic excess of \$1,000. Total amount is \$189,000. We then pay you \$10,400 for loss of rent. You also pay the builder the outstanding \$60,000 to complete the necessary repairs.</p>

Contents Insurance - how we will pay your claim

There are a number of ways we can choose to settle claims for loss or damage to your contents, depending on the circumstances of the loss or damage. We will decide the way we will settle your claim.

You must pay the excesses that applies to the claim. *For more information about what excesses apply see page 18.*

Settlement ways	What this means for you
<p>Repair your contents item.</p> <p>We only repair or replace the carpet, vinyl or floorboards in the part of your rental property that was damaged.</p> <p>We don't pay for any adjoining rooms, or your entire rental property.</p>	<p>We will repair your contents item to the condition it was before the loss or damage. We'll arrange and pay for the repairs.</p>
<p>New for old replacement.</p> <p>We only repair or replace the carpet, vinyl or floorboards in the part of your rental property that was damaged.</p> <p>We don't pay for any adjoining rooms, or your entire rental property.</p>	<p>We will replace your contents item with the same or similar type of brand and quality.</p> <p>We do not include the extra cost of replacing or purchasing an extended warranty on your contents.</p> <p>If the item can't be replaced or repaired, we'll pay what it would have cost to buy the item immediately before the loss or damage occurred, but we will not pay more than the sum insured for that item.</p>
<p>Pay you the cost to repair or replace your contents item or give you store credits to repair or replace your item from one of our nominated suppliers.</p> <p>We only repair or replace the carpet, vinyl or floorboards in the part of your rental property that was damaged.</p> <p>We don't pay for any adjoining rooms, or your entire rental property.</p>	<p>We'll pay you the cash or store credit equivalent of what it would have cost us to repair or replace your contents.</p> <p>We do not include the extra cost of replacing or purchasing an extended warranty on your contents.</p>
<p>Pay you the sum insured for the item or the limit for all items lost or damaged.</p>	<p>If we pay you:</p> <ul style="list-style-type: none"> the Contents sum insured - your policy ends and there is no refund of premium the Contents sum insured - your Contents cover ends and there is no refund of premium your cover on that item ends and there is no refund of premium. <p>If a premium is outstanding due to a change on the policy or due to the instalment payment method, we'll deduct the outstanding premium from the settlement payment.</p> <p>Any damaged property remaining after we settle your claim becomes our property, unless we let you keep it.</p>

Contents claims – examples

The following are examples of how we pay claims under **Contents** Insurance.

1. Contents Insurance	2. Contents Insurance	3. Contents Insurance
<p>Contents sum insured \$50,000</p> <p>Optional cover None</p>	<p>Contents sum insured \$20,000</p> <p>Weekly Rent \$300</p> <p>Basic Excess \$800</p>	<p>Contents sum insured \$20,000</p> <p>Basic Excess \$300</p>
<p>What happened? A major flood occurs and your rental property is badly damaged by flood.</p>	<p>What happened? Your tenant steals your stereo (\$800), television (\$1,200), washing machine (\$1,000) and lawnmower (\$600).</p>	<p>What happened? The outdoor setting that was on the deck was destroyed by a storm. The setting is worth \$2,500.</p>

(continued next page)

Contents claims – examples (continued)

<p>How we settle your claim We assess the damage to your rental property and find that there is \$20,000 damage to your contents. The maximum we'll pay is 30% of your sum insured and therefore we will pay \$15,000. You will need to contribute the remaining \$5,000 towards the cost to repair or replace your contents.</p>	<p>How we settle your claim We pay you \$1,500 as follows: Total of stolen items of \$3,600. Less 4 weeks rent of \$1,200 (we do not cover you for the equivalent of 4 weeks rent). Less basic excess of \$800. Total payable of \$1,600. As the limit of cover for lawnmowers is \$500, we need to reduce the total claims payment by \$100.</p>	<p>How we settle your claim The maximum we will pay for any claim for loss or damage in the open air is \$2,000 (10% of the sum insured). We pay the supplier \$1,700 to replace the outdoor setting after deducting the \$300 excess. Total payable of \$1,700 You also pay the supplier the outstanding \$800 to replace the outdoor setting. OR We can pay you a cash settlement of \$1,700 towards the cost of replacement for this loss.</p>
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Excesses

8.0

An excess is the amount you contribute towards the cost of your claim. The excess amounts that apply to claims under your policy are shown on your **Certificate**. If you claim, you have to pay all of the excesses that apply, either to us or to the repairer or supplier. We'll let you know who to pay the excess to. The excess applies to all included features as well as the main covers you have under your policy.

For a combined **Building** and **Contents** Insurance policy where a claim is lodged for damage or loss on both covers, you must pay the excess applicable to each cover.

There are 5 different types of excess

This is how the excesses apply under this policy.

Excess	When it applies*
Basic	To all claims except <i>accidental loss or damage, motor burnout (fusion)</i> .
Earthquake	To all <i>earthquake</i> claims in addition to the basic excess.
Accidental loss or damage	To all <i>accidental loss or damage</i> claims in place of the basic excess.
Motor Burnout (fusion)	To all <i>motor burnout</i> claims in place of the basic excess.
Security	To all <i>theft or vandalism or intentional act</i> claims in addition to the basic excess.

* You don't need to pay any excess for a liability claim.

How an excess is calculated

For details about our excesses and how they are calculated, please refer to our **Premium & Excess Guide** in the **Landlord** Insurance section at www.thebuzzinsurance.com.au, or we can provide one to you if you contact us on any of the details in this PDS.

The premium that you are required to pay for your policy will be shown on your **Certificate**.

For details about how our premiums are calculated, please refer to our **Premium & Excess Guide** located in the **Landlord** Insurance section at www.thebuzzinsurance.com.au, or we can provide one to you if you contact us on any of the details in this PDS.

Paying your premium

You can choose how you want to pay your premium – annually, monthly, fortnightly. People who choose to make an upfront payment (annual) will receive a discount.

If you pay your premium by instalments and any instalment remains unpaid for a month after its due date, your policy is automatically cancelled without notice to you at the end of the one month period.

If any instalment remains unpaid for 14 days after its due date, we'll refuse a claim for incidents that happen 14 days after the due date.

Managing your insurance

Making changes to your policy

The great news is that the policy owner can manage most of your insurance needs online through **My Buzz** at www.thebuzzinsurance.com.au.

You must provide us with and **maintain a valid email address** that you have access to.

In **My Buzz** you can change your policy details, like your address, details about your written rental agreement, and cover details. If the changes are accepted, we'll give you an updated **Certificate**. We'll tell you if we can't accept the changes and why.

If the changes reduce your premium, we'll **refund the amount** owing to you. If they increase your premium, **you'll need to pay extra**. If you do not pay the extra premium you may not be covered in the event of a claim.

What you need to do when your circumstances change

There are things you need to tell us or we may refuse, reduce a claim, or cancel your policy. In some cases, we may not be able to cover your **Rental Property** or **Contents** if some of your circumstances change. If we can't we will cancel your policy when you tell us about the change.

You need to tell us about:

- a change in ownership affecting the rental property, such as selling the rental property to someone else. If you sell your rental property, your cover ends.

You will need to ask us to cover your new rental property

- building work being done at your rental property
- a change in the occupancy of your rental property, are you now living in the rental property
- if your rental property will be unoccupied for 60 consecutive days or more.

The value of your **Building** or your **Contents** increase or decrease

- you change security at your rental property, such as adding or removing window locks.

Cancelling your policy

If you take out insurance and then decide it's not right for you, you can cancel your policy and get a full refund in the first 21 days – as long as you haven't had a claim. It's what's known as your 'cooling off' period.

Otherwise, you can contact us to cancel your policy at any time and we'll refund any premium that applies to the cancelled period of your policy. We may however charge you a cancellation fee of \$25.

We can only cancel your policy if the law allows us to. This includes if you do not comply with your policy terms and conditions or your duty of disclosure. If you are entitled to a refund, we will refund any premium that applies to the cancelled period of your policy.

Paying by instalments? See page 19 about our right to cancel your policy if you do not keep up to date with your instalments.

Credit providers and your policy

Credit provider rights. You may have used all or part of your rental property as security for a loan with a credit provider - a bank, credit union or other lender. Your credit provider is noted on your current **Certificate**.

When you have a noted credit provider we treat your rental property as being *under mortgage*. We treat any statement, act, omission or claim by you as a statement, act, omission or claim by the credit provider and we may recover a payment in your name or the credit provider's name.

Payments to a credit provider. If cash is paid for a claim on a mortgaged property, we will first pay the credit provider – only if they are noted on your current **Certificate** - the lower of the following amounts after deducting any excess and unpaid premium:

- building sum insured
- reasonable cost of repairing or replacing your rental property
- balance then owing to the credit provider under the mortgage.

If the amount we have agreed to pay you is **less than \$20,000**, we can choose to pay you or the credit provider.

If we pay a credit provider, our obligation to you under the policy is discharged for the amount paid. The credit provider must give us any help we ask for, or we won't pay the credit provider.

When you have **Contents** Insurance we don't note any credit provider on your current **Certificate**. But, you need to give us their name when you make a claim for a contents item.

Lifetime guarantee

11.0

We provide a **'lifetime guarantee'** when your rental property is repaired or rebuilt by one of our authorised repairers.

This means we guarantee the workmanship of repairs carried out by one of our authorised repairers for the lifetime of your rental property and will fix any defect caused by poor workmanship. We will decide what needs to be done to fix any defect. You're not covered by this guarantee if you do any repairs we do not authorise. Wear and tear that is consistent with normal, gradual deterioration of your rental property is not covered by the guarantee nor is any loss, damage or failure of any electrical or mechanical appliance or machine.

Questions, concerns, complaints?

12.0

Try Buzz Assist

If there's anything about our products and services you need to know, or if you're unsure or concerned about something, we'll do our best to sort it out through Buzz Assist. It's our 'help philosophy'. Get the Buzz Assist through:

Search 24/7. Find just about anything you want to at www.thebuzzinsurance.com.au using the Got a Question? search option. It's quick and available 24/7.

Live Chat. Chat with a Buzz Assist team member through Live Chat, available weekends, extended working hours and some public holidays.

Email. Find us at assist@thebuzzinsurance.com.au. We'll respond to your query within one business day.

Phone. If you can't find what you're looking for, phone the Buzz Assist team on 1300 729 870.

Post. Write to us at **The Buzz** Insurance, 388 George Street, Sydney, NSW 2000.

How to resolve a complaint

Step 1 - Contact us first. If you have a complaint, please contact our Buzz Assist team through any of the contact details listed above or go to our 'help' section at www.thebuzzinsurance.com.au. If there's still no resolution please ask to speak to a supervisor.

Step 2 – Supervisor review. Our supervisor will try to resolve your issue within 15 working days after reviewing all your details and speaking to the appropriate staff members. If you're still unsatisfied with the outcome, the supervisor will refer your matter to an internal independent disputes panel.

Step 3 - Not satisfied? The internal disputes panel will attempt to make a decision within 2 working days and they will advise you of the decision verbally and in writing. However if they are unable to meet this timeframe they will advise you of the delay and let you know what the reason is for the delay. If there's a delay, we'll let you know and tell you why.

Step 4 - Seek an external review. You can access the external dispute resolution scheme run by the Financial Ombudsman Service at www.fos.org.au or GPO Box 3, Melbourne VIC 3001.

Financial Claims Scheme

This policy may be a 'protected policy' for the purposes of the Federal Government's Financial Claims Scheme (FCS). The FCS is administered by the Australian Prudential Regulation Authority (**APRA**). We are authorised by APRA.

In the unlikely event of an insurer authorised by APRA becomes insolvent, the Federal Treasurer may make a declaration that the FCS applies to that insurer. If the FCS applies, as a policyholder, you may be entitled to have valid claims paid under the FCS. Access to the FCS is subject to eligibility criteria.

Information about the scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotline on 1300 131 060.

Privacy and Security

13.0

Privacy and security

Our trading and customer policies can be found at www.thebuzzinsurance.com.au.

Privacy

We take your privacy seriously. We're committed to handling your information in accordance with the *Federal Government's Privacy Act*. We get personal information from you directly, from your transactions with us, and from third parties such as a bank. We will not sell your information to third parties. Any third parties who perform services for us are required to safeguard any customer information and may only use it in connection with performing those services. We extensively secure and limit access to your information. We protect information about potential, current and former policyholders. For more information, please refer to our

Privacy Charter located in the 'Legal Info' section at www.thebuzzinsurance.com.au or by contacting us.

Security

The protection of your personal information is paramount to us and we take it seriously. That's why we take all reasonable precautions to protect your personal information from loss, misuse, unauthorised access, modification or disclosure. For more information, please refer to our Security Statement located in the 'Legal Info' section at www.thebuzzinsurance.com.au or by contacting us.

Words with special meanings

14.0

Some of the words in this PDS have special meanings. They're explained here.

Excess	The amount you must contribute in the event of a claim.
Rental Property	The residential building, including its structural improvements, fixtures, fittings and domestic outbuildings at the site .
Incident	A single occurrence or a series of occurrences arising out of the one event.
'Listed event'	An event you claim for under this policy if you are covered for it.
Open air	Means on your site outside the rental property which is not enclosed, for example backyard or deck or in any other place that is not enclosed.
Period of insurance	The term of your policy as shown on your Certificate .
Site	The residential address shown on your Certificate .
Unoccupied	A property is considered to be <i>unoccupied</i> where there is no person, including yourself, usually residing at that property.
Bond	An amount of money paid by the tenant as security for the Landlord against damage to the rental property or any future rental agreement breaches.
Common Property	Property that is owned by a body corporate or similar body.
Contents	Those things you leave at your rental property for use by a tenant or their guest.
Rental agreement	Is a current valid written agreement between you and a tenant that details the terms and conditions of the tenancy including the rental period, the amount of rent payable to you and the amount of bond that a tenant is required to pay. Once the fixed term period of the tenancy ends, the rental agreement becomes a continuing agreement with the same terms and conditions, called a 'periodic tenancy agreement'.
Strata Title scheme	Any form of land title which allows for multiple titles to exist in or on a building, or land where the common property is held under a single separate title.
Tenant	Any person named in a rental agreement who has been granted the right to occupy the rental property and any other person who permanently resides at the rental property.
Flood	Rain that results in water pooling, flowing from or failing to drain away from a body of water, land, or roads, streets and drains; water that escapes or is released from a body of water which can include a river, lake, dam, stormwater channel or canal or drains, but not the sea.
Flash flooding	Rain water running into your rental property at ground level due to a storm in your local area, through an opening not created by a storm. We call this flash flooding.
Run-off	Water entering your rental property at ground level due to rainwater that has collected on or flowed across normally dry ground, or overflowed from swimming pools or spas.
Storm surge	Increase in sea level that usually happens in an intense storm or cyclone.