

# KEY FACTS ABOUT THIS LANDLORD POLICY

RAC Landlord's Insurance

Prepared on 1 July 2020



**Insurance**  
For the better

AFSL No: 231222

## 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 documents for more details.

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

Under this Landlord's Insurance policy you set the maximum level of cover and your payment is limited to that amount (sum insured).

Insured Event Cover	Yes, No or Optional	Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other policy documentation for details of others)*
Storm and Tempest	Yes	We will not cover any loss, destruction or damage caused by: - water or wind entering through an open window or door, - wind to gates, fences, freestanding walls, shade cloth, patio or pergola roof coverings which are not maintained in good repair or condition.
Flood	Yes	You must pay the first \$200 of each and every claim in addition to any other applicable excess.
Lightning or Thunderbolt	Yes	
Fire	Yes	We will not cover any loss, destruction or damage caused by bush fire for the first 48 hours after the start of this Policy except in certain situations detailed in the PDS.
Explosion	Yes	
Malicious Damage	Yes	We will cover malicious acts by your Tenant or the Tenant's guests up to a maximum of \$10,000. We also cover malicious damage by persons other than the Tenant or Tenant's guests to the Home Building.
The Impact of: an aircraft,	Yes	You are not covered for impact of an animal kept on

\* 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.

The content of this Key Facts Sheet is prescribed by the Australian Government and is a requirement under the Insurance Contract Act 1984

a vehicle, a water-borne craft, space debris or debris from an aircraft, rocket or satellite, an aerial or an animal		the Site or a domestic animal. You are not covered for damage to the aerial.
Impact of a falling tree or branch	Yes	Destruction or damage which is caused by tree felling or tree lopping at the Site is not covered. We also do not cover the removal of the tree and/or its debris, other than when destruction or damage has occurred.
The Escape of any Liquid from any fixed apparatus, fixed tanks or fixed pipes used to hold or carry any kind of liquid	Yes	We will not cover damage and associated repairs to the apparatus, tanks or pipes.
Riot, Civil Commotion	Yes	
Earthquake	Yes	You must pay the first \$500 of a claim in addition to any other applicable excess for destruction or damage to the Home which is caused by an earthquake during any one period of 72 consecutive hours.
Destruction, loss or damage caused by Theft or any attempted Theft	Yes	Theft by the tenant or their guest/s is provided up to a maximum of \$10,000.  Theft or attempted Theft by person/s other than tenant/s or their guest/s is covered up to the sum insured on the Policy Schedule.  We do not cover attempted theft or theft: - of cash or negotiable instruments, - of contents whilst being lent to a third party, - of contents in the open air in excess of \$1500, - by You or Your Family or a person authorised by You or Your Family.
<b>Additional cover</b>	<b>Yes, No or Optional</b>	<b>Some examples of specific conditions, exclusions or limits that apply to events/covers (see PDS and other policy documentation for details of others)</b>
Legal Liability	Yes	Legal liability up to \$20,000,000 inclusive of legal costs for incidents that occur in the Home or at the Site which cause death, or bodily injury or damage to other's property.
Loss of Rent After an Insured Event	Yes	Cover for rent if the home becomes uninhabitable as a result of an insured event, loss of rent is covered for up to 12 months.
Cover for landlord's fixtures and fittings	Yes	Cover for theft, attempted theft or malicious damage caused by a tenant or their guest/s up to \$10,000.
Statutory Authority Requirements	Yes	We will pay extra costs which are necessary to meet the requirements of any Statutory Authority in connection with rebuilding or repairing the Home on the site.
Incidental Expenses	Yes	We pay the reasonable costs incurred with Our consent: - of locating the cause of destruction or damage if it is necessary to do so to effect a repair, - of demolition and the removal of debris and contents, or - of necessary advice in connection with the rebuilding or the repair of the Home.

Mortgage Discharge	Yes	We will pay the reasonable costs incurred for fees associated with the discharge of the mortgage/s following settlement of a total loss claim under the RAC Landlord Insurance Building Policy.
Accidental Glass Breakage	Yes	We will replace or pay the cost of replacing items which are accidentally broken, and the break is through the entire thickness to objects such as: - glass which forms part of the Home, excluding glass which forms part of any greenhouse, conservatory or a ceramic or glass cooking surface including oven doors, - glass in a lighting fixture.
Damage to Electric Motors	Yes	If electric current destroys or damages a domestic motor which forms part of the Home building, We will pay the reasonable cost of rewinding the armature and/or field coils or replace the motor, whichever is the lesser. We do not cover the cost of removing and replacing motors forming part of a submersible pump from a bore.
Contents	Optional	You will be insured for loss, destruction or damage to the contents of the Home whilst they are in the Home and on the site where the loss, destruction or damage is caused by an insured event. Items include; furniture and furnishings, carpets whether fixed or unfixed, floor rugs, curtains and domestic appliances that are not built in.
Accidental Glass Breakage Contents	Optional	We will replace or pay the cost of replacing any of the following items in the Home, which are accidentally broken and the break is through the entire thickness: - mirror, - glass in furniture or household goods, glass in a light fitting (not being a fixture of the building), - telephone handsets. There are a number of items not covered for example television sets or computer monitors.
External Locks Contents	Optional	We may pay up to \$800 to re-code or re-key door and window locks when the keys have been stolen from your home.

## STEP 3 Other things to consider

### Limits

This policy has restrictions that limit your cover for certain events and items, for example jewellery, clothing and personal effects are contents not covered under the Landlord 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 a Basic Excess, an Earthquake Excess, a Flood Excess, a Malicious Damage/Theft Excess or an Imposed 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 within 28 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.

The examples above may not be applicable to this policy so make sure you read the PDS. You should consider which type of cover is best for you.

Failure to adequately insure your home may result in under insurance.

**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 the 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 17 03 or at [rac.com.au](http://rac.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)

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