

KEY FACTS ABOUT THIS RESIDENTIAL STRATA POLICY

ARX Strata Protect
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THIS KEY FACTS SHEET 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 the maximum loss limit described below and in your policy schedule.

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	Includes cover for loss or damage to the building and common contents as a result of fire, explosion or sprinkler systems activating. Also includes the costs and expenses necessarily and reasonably incurred for the purpose of extinguishing a fire at or in the vicinity of your building.
Flood	Optional	If you purchase opt-in flood cover, includes cover for loss or damage to your building or common contents caused by floods. This optional cover is subject to approval and acceptance of the risk by the insurer(s).
Storm	Optional	If you purchase opt-in storm cover, includes cover for loss or damage to your building and common contents caused by storm. This optional cover is subject to approval and acceptance of the risk by the insurer(s).
Accidental breakage	Yes	Excludes damage to glass which is caused by artificial heating during installation.
Earthquake or tsunami	Yes	Includes cover for loss or damage to the building and common contents which is the result of an earthquake or tsunami. Your deductible will increase by \$5,000 for any claim for damage arising from an earthquake or seismological disturbance which occurs during any one period of 72 hours.
Lightning	Yes	Includes cover for any loss or damage caused to your building by lightning.
Theft and Burglary	Yes	Includes cover for any loss or damage caused to the building or common contents by theft or burglary. Excludes claims for property in transit, certain property left in the open air, money (other than where it is held by an office bearer or strata manager), jewellery, furs, bullion, precious metals or precious stones, theft where the building is empty during demolition (unless agreed with the insurer(s)) and theft where the building is empty or disused for more than 60 days (unless agreed with the insurer(s)).
Actions of the sea	No	Excludes any loss or damage caused to the building or common contents from the action of the sea, tidal wave, high water or high tide (other than directly caused by tsunami).

* 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.

Malicious Damage	Yes	Includes cover for malicious damage caused to the building or common contents but not where it is a deliberate or intentional act or omission by a lot/unit owner or by you or any person acting with your express or implied consent.
Impact	Yes	Includes cover for loss or damage to the building caused by impact (e.g. falling trees), unless the cause is specifically excluded in the policy. For example, the policy excludes cover for any loss or damage caused by any aircraft, vehicles, animals, birds or standing timber.
Removal of debris	Yes	If the Sum insured is not exhausted for repairing damage to the building, includes cover for reasonable professional costs to remove debris and demolish damaged property (for example, removal of a fallen tree that has caused damage to the building).
Escape of liquid	Optional	If you purchase the opt-in water and other liquid damage cover, includes cover for loss or damage caused by water and other liquid. This optional cover is subject to approval and acceptance of the risk by the insurer(s).
Emergency accommodation	Yes	Includes cover for reasonable expenses of alternative emergency accommodation and meals when your residential unit cannot be occupied following damage caused by an event covered by the policy. A daily expenses limit and total limit for all claims relating to this benefit applies – see your policy schedule for details.
Loss of Rent / Temporary Accommodation	Optional	If you purchase opt-in cover for loss of rent and temporary accommodation, includes cover for certain costs where your unit or common area suffers damage covered the policy and is uninhabitable or reasonable access or occupancy is prevented by such damage. The maximum benefit is the lesser of 15% of the sum insured for section 1 or the other amount shown in your policy schedule. This optional cover is subject to approval and acceptance of the risk by the insurer(s).
Lot Owner's Improvements	Yes	Includes cover for loss or damage to new fixtures installed by a lot/unit owner or any upgrade made to an existing fixture, where the damage is caused by an event covered by the policy. A claim under this section is only payable where your claim under section 1 of the policy has been approved and settlement of the claim has exhausted your sum insured under section 1.
Floating Floors	Optional	If you purchase opt-in cover for floating floors, covers claims for reinstatement or repair of damage to floating floors including for lot/unit owners' floors, following damage to the building which is covered by the policy and provided the sum insured is not already exhausted for building repairs. This optional cover is subject to approval and acceptance of the risk by the insurer(s).
Catastrophe	Optional	If you purchase opt-in catastrophe cover, includes an increased sum insured for loss or damage to the building and common contents and other benefits such as temporary accommodation, loss of rent and removal of debris following damage which is caused by a significant destructive natural event in the area in which the building is located (and which has been declared an 'insurance catastrophe event' by the Insurance Council of Australia). This optional cover is subject to approval and acceptance of the risk by the insurer(s).
Machinery Breakdown	Optional	If you purchase opt-in cover for machinery breakdown, includes cover for breakdown to machinery that forms part of the property insured under the policy. Also includes cover for expediting repair costs, freight and temporary repairs to the machinery, loss of rent and reasonable costs of temporary accommodation. Limits apply to these additional benefits – see your policy schedule for details. This optional machinery breakdown cover is subject to approval and acceptance of risk by the insurer(s).

STEP 3 Other things to consider

Limits

This policy has restrictions that limit your cover for certain events and items, for example, the maximum amount we will pay for your reasonable costs to remove water from the basement area of your building under Section 4 – Storm cover is \$50,000 for any one event. 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. The excess is referred to as the 'Deductible' in the PDS. A number of different excesses may apply in respect to this policy, for example an additional \$5,000 excess applies for any claim for damage caused by an earthquake or seismological disturbance which occurs during any one period of 72 hours. 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 doesn't provide cover for legal liability.

Cooling off period

If you decide you don't want this policy within 20 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 building 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 building and/or common contents (*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 building 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 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 02 9102 1921.

For more information on choosing insurance and to better understand insurance visit the Australian Government website: www.moneysmart.gov.au

The policy this KFS relates to is:

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