

Summary of Changes - Landlords Accidental Damage Insurance PDS and Policy Wording

This document outlines some of the changes that have been applied to the Hollard Personal Insurance Landlords Accidental Damage Insurance PDS and Policy Wording and Policy Certificates. The new PDSs will apply to the following:

- All new business quotes generated on or after 19 November 2022
- All renewal invitations generated and reply/edits to renewals on or after 19 November 2022
- Any amendments to a new business quote or renewal invitation generated before, but effective after 19 November 2022

This information is a reference guide only and is not a substitute for the policy itself.

Please read the PDS for full details of coverage provided.

Change description	Previous Wording (HPI-LAN-AD-01 OCT 2021)	New Wording (HPI-LAN-AD-19 NOV 2022)
Digital policy wording	N/A	This Hollard Personal Insurance Policy wording and all other product documentation will only be provided in electronic form. After You purchase this product, if You require replacement copies of Your documents, We will either send You, or Your broker, digital copies, or provide You, or Your broker with a link to access digital copies. The digital copies will be in a form that can be downloaded, saved and printed. By purchasing this product, You agree to receive all information, documents and notices in digital form and You acknowledge that You must make every effort to inform Us of any changes to Your contact details.
Who is this product for/ Unoccupancy	is likely to be unoccupied for more than 90 days at a time;	is likely to be unoccupied for more than 90 continuous days;
New definition - Fusion	N/A	Fusion The burning out of the actual wiring of a domestic motor by an electrical current. Fusion is also known as electrical motor burnout.

Change description	Previous Wording (HPI-LAN-AD-01 OCT 2021)	New Wording (HPI-LAN-AD-19 NOV 2022)
<p>Fusion/Motor burnout</p>	<p>An electric motor burning out, provided it is no more than 15 years old. Where it is reasonably practicable, We will repair or reinstate the burned out electric motor. If this is not reasonably practicable, We will replace the burned out electric motor. Should You request a cash settlement We will pay You what it would have cost Us to settle the Claim. We will only do this if the electric motor is 15 years old or less.</p>	<p>Fusion</p> <p>Where it is reasonably practicable, We will repair or replace the burned out electric motor however We will not cover the motor if it is more than 10 years old or under warranty.</p>
<p>Escape of liquid</p>	<p>If the damage or loss was caused to the Buildings by liquid escaping from a bath, basin, sauna, spa, shower base or shower wall, We will pay the costs to repair the Buildings and identify and locate where the liquid escaped from. We will not pay:</p> <ul style="list-style-type: none"> • The cost to repair or replace the bath, basin, sauna, spa, shower base or shower wall; • The cost of fixing or finding leaks that have not caused loss or damage to Your Buildings or Contents. (page 25) 	<p>The sudden and unexpected escape of liquid from:</p> <ul style="list-style-type: none"> - a pipe or something attached to a pipe, gutter, or a drain, which is fixed to Your Building; - a fixed bath, basin, shower recess, sink or toilet; - a refrigerator, freezer, washing machine or dishwasher; - an aquarium; - a waterbed, swimming pool, spa, fixed heating or cooling system, water main, fire hydrant or water supply pipe. <p>We do not cover destruction, loss or damage caused by:</p> <ul style="list-style-type: none"> • faulty workmanship including the incorrect or failed installation of any drainage, membranes, pipes and/or waterproofing; • a gradual process of bursting, seeping, leaking, splashing, dripping or overflowing over a period of time; • any escape of liquid of which You were aware of and failed to notify Us of within a reasonable period;

Change description	Previous Wording (HPI-LAN-AD-01 OCT 2021)	New Wording (HPI-LAN-AD-19 NOV 2022)
<p>Escape of liquid cont'd</p>		<p>If Your Building is a holiday home or is not Occupied, We will not cover destruction, loss or damage caused by overflowing as a result of a tap being left on.</p> <p>We will also cover the cost of finding the unknown source from which the liquid escaped if there is resultant damage, including the cost of repairing any damage that occurs while looking for the cause up to a maximum of \$5,000.</p> <p>We will not however cover the cost of:</p> <ul style="list-style-type: none"> • repairing the defective item from which the liquid escaped; or • replacing any liquid that has escaped.
<p>How We pay a claim for Your Buildings/Matching of items</p>	<p>The most We will pay for any Claim for Buildings or Contents is the relevant sum insured shown on Your Schedule, less any applicable Excess. This does not apply to amounts payable under 'Additional things We will pay for when You have insured Your Buildings' or 'Additional things We will pay for when You have insured Your Contents' or 'Additional things We will pay for when You have insured Your Buildings and/or Contents'.</p> <p>When damage or loss occurs to Your Buildings We will pay the cost of rebuilding Your Buildings or repairing the damaged portions to the same condition as when they were new.</p> <p>We will also pay any additional costs required for Your Buildings to comply with government or local authority bylaws. We will not however pay these additional costs if You were required to comply with these bylaws, and had not done so, before the destruction, loss or damage occurred. The most that We will pay for costs required for Your Buildings to comply with requirements of any authority in any one period of insurance is \$50,000.</p>	<p>The most We will pay for any Claim for Buildings or Contents is the relevant sum insured shown on Your Schedule, less any applicable Excess. This does not apply to amounts payable under 'Additional things We will pay for when You have insured Your Buildings' or 'Additional things We will pay for when You have insured Your Contents' or 'Additional things We will pay for when You have insured Your Buildings and/or Contents'.</p> <p>When damage or loss occurs to Your Buildings We will pay the cost of rebuilding Your Buildings or repairing the damaged portions to the same condition as when they were new.</p> <p>We will not pay any costs for replacing undamaged property.</p> <p>We will also pay any additional costs required for Your Buildings to comply with government or local authority bylaws. We will not however pay these additional costs if You were required to comply with these bylaws, and had not done so, before the destruction, loss or damage occurred. The most that We will pay for costs required for Your Buildings to comply with requirements of any authority in any one period of insurance is \$50,000.</p>

Change description	Previous Wording (HPI-LAN-AD-01 OCT 2021)	New Wording (HPI-LAN-AD-19 NOV 2022)
<p>How We pay a claim for Your Buildings/Matching of items cont'd</p>	<p>Rebuilding or repairing Your Buildings must commence within six months of the damage or loss occurring. If it does not commence within 6 months (or any other period which We agree with You in writing) You may have to pay any increase in cost caused by the delay. Any delays in the repair or rebuild that were outside of Your control will be disregarded in determining a reasonably practicable commencement date.</p> <p>Rebuilding or repairing Your Buildings must commence within six months of the damage or loss occurring. If it does not commence within 6 months (or any other period which We agree with You in writing) You may have to pay any increase in cost caused by the delay. Any delays in the repair or rebuild that were outside of Your control will be disregarded in determining a reasonably practicable commencement date.</p> <p>We will pay for the damaged portion of fixed coverings to walls, floors and ceilings only in the room, hall or passage where the damage occurred.</p> <p>We will try to match any material used to repair the Buildings with the original materials. If We cannot, We will use the nearest equivalent available to the original materials. We will not pay any costs for replacing undamaged property, or fixing or finding leaks that have not caused loss or damage to Your Buildings or Contents.</p> <p>If the damage or loss was caused to the Buildings by liquid escaping from a bath, basin, sauna, spa, shower base or shower wall, We will pay the costs to repair the Buildings and identify and locate where the liquid escaped from. We will not pay:</p> <p>The cost to repair or replace the bath, basin, sauna, spa, shower base or shower wall;</p>	<p>Rebuilding or repairing Your Buildings must commence within six months of the damage or loss occurring. If it does not commence within 6 months (or any other period which We agree with You in writing) You may have to pay any increase in cost caused by the delay. Any delays in the repair or rebuild that were outside of Your control will be disregarded in determining a reasonably practicable commencement date.</p> <p>Matching of items</p> <p>When there is damage to fixed coverings to walls, floors and ceilings, We will try to match any material used to repair Your Buildings with the original materials in the same functional room. If We are unable to source the original materials, We will use the nearest equivalent available to the original materials. However, if:</p> <ul style="list-style-type: none"> • We are unable to source the original material or materials that are the same type, standard or specification; and • the amount of damaged material that cannot be matched is more than 40% of what would have been replaced if all the matching damaged and undamaged material was replaced <p>then We will replace both the damaged and undamaged parts within a functional area or room provided they are continuously joined, on the same level/floor of Your Building and made of the same material.</p> <p>A Functional room is an area inside Your Building that is separated by walls, floors, and a ceiling or used for an isolated purpose such as a dining room, study, hallway or passage. It starts and finishes at the nearest functional area or wall, nearest doorway, archway or similar opening and/or a change in the floor or wall covering.</p> <p>We may need to add a new separator, such as a floor trim, between two or more areas or rooms if damage is sustained to one functional room alone.</p>

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How We pay a claim for Your Buildings/Matching of items cont'd	<p>The cost of fixing or finding leaks that have not caused loss or damage to Your Buildings or Contents.</p> <p>If the rebuilding or repair is limited by government or local authority bylaws that reduce the floor area of the Buildings We will:</p> <p>Pay the actual cost of rebuilding or repairing the reduced floor area of the Buildings; and</p> <p>Pay the difference between the actual costs of rebuilding or repairing the reduced floor area of the Buildings and the estimated costs of rebuilding or repairing had the limit not applied.</p> <p>Where You are reasonably able to recover from the Tenant's bond to reduce the cost of any loss or damage, You must do so and the amount of that entitlement will be deducted from Your Claim.</p> <p>Where a Claim relates to the Contents cover provided under 'Additional things We will pay for when You have insured Your Buildings' it will be settled under the section 'How We pay a Claim for Your Contents'.</p>	
Indexation - Building	We will increase Your sum insured for Your Buildings and Contents by half of 1% of the corresponding sum insured shown on Your current Policy Schedule per month since You took out Your Policy or last renewed it until the next renewal date.	We may adjust Your sum insured taking into consideration market and economic factors for Your Buildings as shown on Your current Policy Schedule.
Indexation - Contents	We will increase Your sum insured for Your Buildings and Contents by half of 1% of the corresponding sum insured shown on Your current Policy Schedule per month since You took out Your Policy or last renewed it until the next renewal date.	We may adjust Your sum insured taking into consideration market and economic factors for Your Contents as shown on Your current Policy Schedule.
Demolition, Removal of Debris - Building	We will pay the reasonable costs of demolishing and removing any Building debris when damage or loss occurs. We will pay up to 15% of Your Buildings sum insured.	We will pay the reasonable costs of demolishing and removing any Building debris when damage or loss occurs. We will pay up to 10% of Your Buildings sum insured.

Change description	Previous Wording (HPI-LAN-AD-01 OCT 2021)	New Wording (HPI-LAN-AD-19 NOV 2022)
Demolition, Removal of Debris - Contents	We will pay the reasonable costs of removing any Contents debris when damage or loss occurs. We will pay up to 15% of Your Contents sum insured.	We will pay the reasonable costs of removing any Contents debris when damage or loss occurs. We will pay up to 10% of Your Contents sum insured.
Contents in open air	N/A added to additional things we will pay when you have insured your contents	Contents in the open air (any place at the Situation that is not completely enclosed by walls and a roof and is not able to be secured) at the Situation. We will pay up to \$5,000 in total for these items.
What are not Your Buildings	N/A	Any Building(s), which You were aware, or a person in Your position could have reasonably been expected to be aware, do not comply with government legislation and local authority bylaws directly related to the Building's safety.

The insurer for General Insurance products is The Hollard Insurance Company Pty Ltd (ABN 78 090 584 473, AFSL 241436) (Hollard). Hollard's Business Insurance products and services are provided by its agent Hollard Commercial Insurance Pty Ltd (ABN 86 603 039 023, AFSL 474540) (Hollard Commercial) acting under a binder of the insurer Hollard.