

Changes to the Hollard Personal Insurance Home Building and Contents Accidental Damage Product Disclosure Statement (PDS)

We have made some changes to the wording of our Home Building and Contents Insurance Accidental Damage Product. The new wording is in the new Hollard Personal Insurance Home Building and Contents Insurance Accidental Damage PDS dated 7 October 2022, which replaces any previous versions.

The new PDS will apply to:

- 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

Below is a brief overview of the changes, with page references from the new PDS where more details can be found.

Building and Contents cover

Escape of liquid

We have expanded this section to include additional conditions and clarify what is and what is not covered. We have also introduced a limit of \$5,000 to the cost of finding the unknown source from which liquid has escaped. For further information refer to 'Accidental damage cover' on pages 17-18 of the PDS.

Fusion

Motors more than 15 years old or under warranty are now excluded. For further information refer to 'Accidental damage cover' on page 18 of the PDS.

We have also included a new definition of Fusion in 'Words with special meanings' on pages 15-16 of the PDS.

Electrical or Mechanical Breakdown

This additional benefit will no longer cover any loss or damage cause by fusion. For further information refer to 'Additional things We will pay for when You have insured Your Buildings and/or Contents' on page 23 of the PDS.

Building cover

Alternative accommodation

We have expanded this section to include additional conditions and clarify what is and what is not covered. We have also introduced an additional limit for how We will pay alternative accommodation costs. For further information refer to 'Additional things We will pay for when You have insured Your Buildings' on page 19 of the PDS.

Removal of debris

Costs of demolishing, removing and disposing of debris, as well as certain fees which arise will now be limited to 10% of the Building Sum Insured. For further information refer to 'Additional things We will pay for

when You have insured Your Buildings' on page 19 of the PDS.

What are not Your Buildings

The definition of What are not Your Buildings has been updated. Buildings that did not comply with local government or other statutory requirements are excluded. For further information refer to 'What are not Your Buildings' on page 24 of the PDS.

How We pay a claim for Your Building- Matching of items

We have introduced new conditions and provided further clarification around how matching of items works in this Policy. For further information refer to 'Matching of items' on page 28 of the PDS.

Contents cover

Alternative accommodation

We have expanded this section to include additional conditions and clarify what is and what is not covered. We have also introduced an additional limit for how We will pay alternative accommodation costs. For further information refer to 'Additional things We will pay for when You have insured Your Contents' on page 20 of the PDS.

Removal of debris

Costs relating to removal of any Contents debris will now be limited to 10% of the Contents Sum Insured. For further information refer to 'Additional things We will pay for when You have insured Your Contents' on page 21 of the PDS.

Pedal Cycles

We have introduced a limit of \$5,000 for pedal cycles. For further information refer to 'What are Your Contents' on page 25 of the PDS.

Electronic bikes and electronic scooters

We have clarified that Contents do not include electronic bikes and electronic scooters. For further information refer to 'What are not Your Contents' on page 26 of the PDS.

Frozen or refrigerated food or medicine

We have introduced a limit of \$1,000 for Frozen or refrigerated food or medicine. 'Additional things We will pay for when You have insured Your Contents' on page 20 of the PDS.

Contents in the open air

We have expanded this section to include additional conditions and clarify what is and what is not covered. We have also introduced a limit when Contents in open air are damaged by storm, storm surge, rainwater, wind, hail or are stolen. For further information refer to 'Cover for Your Contents in the open air at the Situation' on page 26 of the PDS.

Contents in storage

We have introduced additional limits for how We will pay Contents in storage costs. For further

information refer to 'Additional things We will pay for when You have insured Your Contents' on page 20 of the PDS.

Contents away from the situation – outside of Australia and New Zealand

The number of days We will cover Contents while they are temporarily away from the situation has been reduced. This will now be limited to a total of 120 days during the period of insurance. For further information refer to 'Cover for Your Contents away from the Situation' on page 26 of the PDS.

Valuable items optional cover – outside of Australia and New Zealand

The number of days We will cover valuable items outside of Australia and New Zealand has been reduced. This will now be limited to a total of 120 days during the period of insurance. For further information refer to 'Valuable items' on page 34 of the PDS.

Liability cover

Model or toy aircraft

We have clarified that liability is limited to that which arises from the ownership, custody or use of any model or toy aircraft with a wingspan of up to 1.5 metres. For further information refer to 'What You are not covered for – Liability' on page 32 of the PDS.

Please note that this notice is not part of Your insurance contract with Us and does not take Your personal circumstances into account. For full terms and conditions, limits, and exclusions and to see if the insurance is right for You, please read the new PDS and your Policy Schedule.

You can view Our Target Market Determination (TMD) by visiting hollardinsurance.com.au

If You have any questions regarding the changes, or if You would like a copy of the PDS, please speak with Your Steadfast Broker.