Blue Zebra

Steadfast
THE STRENGTH YOU NEED

Landlord Insurance Listed Events

Combined Product Disclosure Statement (PDS) & Financial Services Guide (FSG)

Effective Date: 1 July 2025

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INTRODUCTION

ABOUT THIS PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement (PDS) is an important document. You should read it carefully before making a decision to purchase this product.

This PDS will help **you** to:

- decide whether this product will meet **your** needs; and
- compare this product with other products **you** may be considering.

The information contained in this Introduction section and the Important Information section is general information only. It is important **you** read **your** policy to ensure **you** have the cover **you** need.

Any terms in this PDS that are in **bold** are words that have a particular defined meaning. **You** should refer to the 'Definitions' section of this document to obtain the full meaning of such terms.

Headings have been included for ease of reference, but do not form part of the policy.

This PDS is made up of two parts:

- this Introduction;
- the Important Information section (beginning on page 4); and
- the policy wording (beginning with the section 'Who we cover' on page 16) – terms and conditions of the cover provided.

PDS preparation date: 25 June 2025
FSG preparation date: 1 July 2026

UPDATING THIS PDS

Certain information in this PDS may change from time to time. If the updated information is not materially adverse from the point of view of a reasonable person deciding whether or not to purchase this product, a paper copy of the updated information will be available free of charge upon request, by contacting **your** intermediary or by contacting **us** using **our** contact details on the back page of this PDS.

Please note that **we** may also choose to provide **you** with a new or supplementary PDS in other circumstances.

IMPORTANT INFORMATION

ABOUT BLUE ZEBRA

Blue Zebra Insurance Pty Ltd (**BZI**, **we**, **us** or **our**) ABN 12 622 465 838, Australian Financial Services (AFS) Licence Number 504130, is an insurance underwriting agency and holds an AFS Licence to issue and provide general advice on general insurance products. and to provide claims handling and settling services.

BZI arranges and administers the policy. **BZI** acts under a binding authority for the **insurers** and not **you**.

ABOUT THE INSURERS

This insurance is jointly underwritten, for their respective shares, by:

- Chubb Insurance Australia Limited (Chubb) of Level 38, 225 George Street, Sydney NSW 2000 (ABN 23 001 642 020, AFSL 239687);
- AIG Australia Limited (AIG) of Level 19, 2 Park Street, Sydney NSW 2000 (ABN 93 004 727 753, AFSL 381686);
- HDI Global Specialty SE (HDI), acting through its Australian branch, HDI Global Specialty SE – Australia of Level 19, 20 Martin Place, Sydney NSW 2000 (ABN 58 129 395 544, AFSL 458776)
- (the **insurers**).

Chubb, AIG and HDI's obligations under this policy are several and not joint. Each of their obligations are limited to the extent of their respective share of the risk, and each insurer is not liable for each other's share if any insurer does not satisfy any part or all its obligations under this policy.

ABOUT STEADFAST

Steadfast Group Ltd (Steadfast) ABN 98 073 659 677 is a public company that operates a large network of insurance brokerages in Australia known as Steadfast Brokers. This policy is available exclusively to **you** through a Steadfast Broker.

Steadfast does not issue, guarantee or underwrite this policy. Steadfast does not act on behalf of **BZI** or the **insurers**.

ABOUT THIS INSURANCE

Our Landlord Insurance Listed Events policy covers **your buildings** or **your contents** for **listed events**. **You** can choose to take out cover for **your buildings**, cover for **your contents**, or cover for both **buildings** and **contents**.

We also provide cover under specific conditions for a range of incidents and additional benefits and covers, including for **your** legal liability. **You** may also be able to add 'optional covers' to **your** policy (if **we** have provided **you** the option to do so) to insure for loss of rent following a claim, or for certain acts by **your tenants** such as theft or rent default.

For a summary of benefits available and optional covers that **we** may provide under this policy, please see the 'Benefits Summary' section.

To find out what this policy covers please read this PDS to ensure **you** have the cover **you** need.

Application of policy limits, sub-limits and benefits

This policy may cover multiple landlord properties, with their own **insured address** shown on the schedule.

For each individual **insured address** the associated **buildings** and/or **contents sums insured** will be shown on your **policy schedule**, and any limits, additional benefits and covers in this PDS are applied to each **insured address**.

HOW TO APPLY FOR THIS POLICY

Throughout this document when **we** are referring to **your** insurance broker or adviser, **we** simply refer to them as **your** intermediary.

If **you** are interested in buying this product or have any inquiries about it, **you** should contact **your** intermediary who should be able to provide **you** with all the information and assistance **you** require.

If **you** are not satisfied with the information provided by **your** intermediary, **you** can contact **us** at the address or telephone number shown on the back cover of this document. However, **we** are only able to provide factual information or general advice about the product. **We** do not give advice on whether the product is appropriate for **your** personal objectives, needs or financial situation. Therefore, **you** should carefully read this document before deciding whether to purchase this product or not.

COOLING-OFF PERIOD

After **you** apply for (or renew) a **BZI** product and **you** have received the PDS, **you** have **30 days** to check that the policy meets **your** needs. Within this time **you** may cancel the policy and receive a full refund of any **premiums** paid (less any non-refundable government charges, taxes and levies that **we** have paid and are not recoverable), unless:

- **you** have made a claim under **your** policy; or
- **you** have exercised any right or power **you** have in respect of **your** policy or the policy has ended.

Your request will need to be forwarded to **us** via **your** intermediary.

You can cancel **your** policy at any time after the cooling-off period. Please refer to 'Cancellation' under the 'General terms and conditions' section beginning on page 43.

OUR CONTRACT WITH YOU

You must pay **us** or **your** intermediary the agreed **premium** by the date due, to ensure there is cover under this policy. If **we** accept a claim under this policy, **you** will always need to pay **us** the **premium** due. **Your** policy is a contract of insurance between **you** and the **insurers**.

Your policy is made up of:

- The policy wording beginning with the 'Who we cover' section. This is common to all customers who buy **our** Blue Zebra Insurance Landlord Insurance Listed Events product. It tells **you** what is covered, sets out the claims procedures, exclusions and other terms and conditions of cover;
- **Your policy schedule** provided by **us** for the relevant **period of insurance**. The **policy schedule** is a separate document unique to **you**, which shows the insurance details relevant to **you**. It includes any agreed changes, exclusions, terms and conditions made to suit **your** individual circumstances; and
- Any other written change otherwise advised by **us** in writing (such as an endorsement or a supplementary PDS). These written changes vary or modify the above documents.

This document is also the PDS and policy wording for any offer of renewal **we** may make, unless **we** tell **you** otherwise. Please keep **your** documents in a safe place.

Unless stated otherwise in the policy, if there is more than one insured on the policy, then anything which any of the insureds says, does or omits to advise to **us**, applies to and affects the rights of all of the insureds under this policy or any claim made under it. **We** only need a request from one insured to change or cancel **your** policy, or to tell **us** where an approved claim payment should be paid.

SIGNIFICANT ISSUES TO CONSIDER

Insurance contracts contain policy exclusions, policy terms and conditions and policy limits and sub-limits that **you** should be aware of when deciding to purchase **our** product. These things may affect the amount of the payment that **we** will make under a claim on this policy.

We may express some policy terms, policy limits or sub-limits as being either a dollar amount or a percentage of **your** sum insured shown in **your policy schedule** or some other amount, factor or item specified in the relevant clause or this document.

You should be aware of the following matters in considering whether this product is suitable for **your** needs.

Exclusion for new business

There is no cover under this policy for bushfire, grassfire, **storm**, **storm surge**, **flood** or tsunami in the first 72 hours from the start date shown on **your policy schedule** for the **insured address**. Very limited exceptions apply. For full details see the 'General exclusions' section.

Excesses can apply

For each of the available covers, an **excess** may apply. Please refer to the 'Excesses' section for more details.

Bond money

If **you** make under a claim on this policy for loss or damage that **you** are entitled to use **bond money** for, **we** may reduce the amount we pay you. Please refer to the 'Bond money' section for more details.

Additionally, if the **bond money you** or **your property manager** collected is less than four weeks' rent, any reduction we make for **bond money** may be further reduced reflect an amount equivalent to four weeks' rent. Please refer to the 'Conditions – rent default' section for more details.

Exclusions

This policy contains a number of exclusions, some of which are common in insurance policies. Before making a decision about whether to purchase this policy, **you** should read the full details of all relevant exclusions, which are contained in this PDS. **You** should make yourself aware of all the exclusions that apply in all sections of this PDS.

General terms and conditions

General terms and conditions applicable to all cover provided under this policy set out **your** obligations with which **you** need to comply. Please refer to the 'General terms and conditions' section.

In addition, **you** should make yourself aware of all the terms and conditions that apply to the various covers detailed within this policy. If **you** or someone else (to the extent they would normally be covered under this policy) claim on this policy and do not meet them, **we** may decline or reduce the claim payment or cancel **your** policy.

Make sure you have the cover you need

You should discuss with **your** intermediary the appropriate amounts and risks for which **you** need to be insured. If **you** do not adequately insure for the relevant risks **you** may have to bear any uninsured losses yourself.

You should also advise **your** intermediary to notify **us** as soon as possible when **your** circumstances change which are relevant to **your** policy. For instance, **you** may need to consider increasing **your** sum insured if **you** make renovations or alterations to **your buildings**, or if **you** increase the rent **you** receive from letting **your** property. If **you** do not tell **your** intermediary of these changes, in the event of **you** suffering a loss or damage, **your** sum insured may not be adequate to cover **your** loss, or **you** may not even have any cover under **your** policy.

THIS POLICY IS NOT A SUBSTITUTE FOR HOME MAINTENANCE

If purchased, this Blue Zebra Landlord Insurance Listed Events product provides insurance cover for certain **listed events** to **your buildings** and/or **contents** and certain legal liability cover.

Landlord insurance policies are designed to protect their purchasers against the potential risk of covered events, for covered property. Property insurance is not intended or designed to serve as a substitute for good maintenance of **your buildings** or **contents**.

If purchased, **we** insure **your buildings** and/or **contents** on the condition that they are in good condition, and **we** may cancel **your** policy or tell **you** that **we** will not offer to renew it if that is not the case. Subject to Australian insurance law, this policy does not cover certain types of damage or loss, for example wear and tear, gradual deterioration or property which develops an inherent defect or fault due to its design.

You should read this PDS in full to understand what it does and does not cover, and the obligations **you** or anyone claiming under this policy have. If **you** have any questions about the cover this policy provides, please ask **your** intermediary to ask **us**, and **we** will answer them.

When answering our questions

Under Australian insurance law **you** have a duty to take reasonable care not to make a misrepresentation when answering **our** questions. This means that when getting a quote, buying or amending a policy, **you** need to answer **our** questions accurately and completely.

This duty applies in the same way to someone answering **our** questions on **your** behalf, as well as anyone else who answers **our** questions and is to be covered by this policy.

If **we** send **you** a renewal invitation **you** also need to check if all of the information on it is accurate and complete.

If **our** questions are not answered accurately and completely, **we** may reduce or not pay a claim, cancel **your** policy or treat it as if it never existed.

RENEWAL

At least 14 days before the policy expires **we** will provide **you** with a notice, offering **our** renewal terms, or explaining the reason for not renewing **your** policy. If **we** offer to renew **your** policy **you** are not obliged to renew the policy with **us**. **We** encourage **you** to check the new amounts to make sure they continue to cover **your** needs.

You must check all the information recorded in **our** offer of renewal and tell **us** immediately if any of it is inaccurate or incomplete. This includes any changes that have occurred during the term of **your** policy; for example, changes to the insured property, the address where the insured property is kept, and the people covered by **your** policy.

Any changes to the information in **our** offer of renewal may cause **us** to change **our** decision to offer renewal of **your** policy or the terms on which **we** offer such renewal. If **you** do not tell **us**, **we** may reduce or not pay a claim, cancel **your** policy or treat it as if it never existed.

If **your** nominated method of paying **your premium** is by direct debit, and **you** decide to renew this policy, then **we** will continue to debit **your** nominated bank account or credit card for the remainder of the **period of insurance**. If **you** pay **your premium** annually, **you** must pay the full amount by the due date shown on **your** renewal invitation in order for cover to continue into the renewed **period of insurance**.

This PDS (together with any amendments, updates or endorsements that **we** give **you** in writing) also applies for any offer of renewal **we** make, unless **we** tell **you** otherwise or provide **you** with a new updated PDS.

Your cooling-off period applies on each renewal. See page 4 for details.

Each renewal is a separate contract and not an extension of the prior contract.

HOW WE DETERMINE YOUR PREMIUM

The amount of **your premium** is determined by taking a number of different matters into account.

It is important for **you** to know in particular that the **premium** varies depending on the information **we** received from **you** about the risk to be covered by **us**. The higher the risk is, the higher the **premium** will be. Based on **our** experience and expertise **we** decide what factors increase **our** risk and how they should impact on the **premium**. Each insurer can do this differently.

In this product the following are some of the factors that are taken into consideration when determining the appropriate **premium**:

- **your** nominated sum insured;
- the location of the property (i.e. the location of the **insured address**);
- the materials used in the construction of **your buildings**;
- the nature of the occupancy (i.e. on a **short term basis** or **long term basis**);
- whether the property is **managed** by **you** or **your property manager**;
- whether or not **you** have chosen any optional covers that **we** have offered to **you** (such as rent default or theft by **tenant**);
- the **excess you** have chosen for **your buildings** and/or **contents**. If **you** elect to take a higher **excess** in the event of a claim, this will reduce the cost of **your premium**. **Your** intermediary can supply **you** with quotes based on differing amounts of **excesses**.

Your intermediary can arrange for **you** to be provided with a quote for a **premium**. **You** will need to give relevant personal details to **your** intermediary at this time to enable **us** to calculate **your premium**.

Another important thing to know is that **your premium** also includes amounts that take into account **our** obligation to pay any relevant compulsory government charges, taxes or levies (e.g. Insurance Duty, Goods and Services Tax (GST) and Emergency Services Levy) in relation to **your** policy. These amounts will be set out separately on **your policy schedule** as part of the total **premium** payable.

Also, minimum **premiums** may apply. Any discounts or entitlements may be subject to rounding and only apply to the extent any minimum **premium** is not reached.

BZI may also add an agency fee to the **premium** that is charged, and this will be shown on **your policy schedule**. The agency fee will only be refunded when the policy is cancelled within the Cooling-off period (see page 4) or where the cancellation is effective from the start of the **period of insurance**.

Terrorism and Cyclone Insurance Act

We have determined that this policy (or part of it) is a policy to which the Terrorism and Cyclone Insurance Act 2003 applies. **We** may reinsure part or all of **our** liability under the Terrorism and Cyclone Insurance Act 2003 with the Commonwealth Government reinsurer, the Australian Reinsurance Pool Corporation (ARPC).

As a consequence, **we** may be required to pay a **premium** to the ARPC and that amount (together with the cost of that part of the cover provided by **us** and administrative costs associated with the legislation) is reflected in the **premium** charged to **you**.

As with any other part of **our premium**, it is subject to Government taxes and charges such as GST, Stamp Duty and where applicable, Emergency Service Levy.

For further information contact **BZI** or **your** Steadfast broker.

HOW TO PAY YOUR PREMIUM

There are two ways that **you** can pay **your premium**:

- an annual payment to **your** intermediary; or
- if provided, an annual payment directly to **BZI** from **your** credit card or from **your** bank account which can be arranged by **you** or **your** intermediary.

How to pay your premium via your intermediary

If **you** are paying **your** annual **premium** via **your** intermediary, **you** must pay them by the due date shown on **your policy schedule**. If **your premium** is unpaid after the due date **we** may be entitled to reduce or refuse to pay a claim or cancel this policy.

How to pay your annual premium directly to BZI

If **you** are paying **your** annual **premium** directly to **BZI**, **we** will deduct **your** annual **premium** from **your** nominated bank account or credit card within three business days after the day the details of the credit card or bank account have been provided to **us**.

If an attempt to deduct **your** annual **premium** is dishonoured for any reason, **we** will notify **you** and/or **your** intermediary and provide details on:

- any actions required by **you**; and
- when **we** will next attempt to deduct the annual **premium**.

After three unsuccessful attempts to deduct the annual **premium**, **we** may cancel this policy. **We** will send a notice to **you** and/or **your** intermediary with details of the action **we** intend to take and when the cancellation will become effective.

ABOUT YOUR SUM INSURED

Your buildings sum insured and/or **contents** sum insured are shown on **your policy schedule**. For **contents** cover the **contents** sum insured on **your policy schedule** represents the nominated sum insured for **contents** excluding any items added under the optional cover 'Special contents' which if purchased will be shown separately.

Please check that **your** sum insureds are adequate to cover **you** for the replacement value of **your buildings** and/or **contents**, and review them whenever **your** circumstances change (for example, after renovations to **your buildings** or purchasing new **contents** items). If **you** have any questions regarding the adequacy of **your** sum insureds, please contact **your** intermediary.

The sum insured values that **you** choose should include GST.

Your buildings sum insured and/or **contents** sum insured will be automatically adjusted at renewal, if renewal is offered, to take into account various factors including inflationary trends. If **you** need to change the value associated with any 'Special contents', please inform **your** intermediary.

ABOUT MAKING A CLAIM

How to make a claim

If **you** need to make a claim under this policy, please contact **your** intermediary to assist **you** in lodging the claim with **us**.

Alternatively, if it is an emergency outside business hours or **you** would like to lodge the claim with **us** directly, please use one of the following methods to do so:

- phone **us** on 1300 171 535 or +61 2 8551 1915 (if dialling from overseas); or
- register **your** claim online at **www.bzi.com.au/claims** and **our** claims staff will contact **you**.

What you must do

As soon as **you** are aware of any circumstances that are likely to result in a claim under this policy, **you** must:

- take any reasonable steps to reduce the damage and avoid any further loss;
- inform the police promptly if property is lost, stolen or subject to **malicious damage or vandalism**; and/or
- keep any damaged property for which **you** intend to make a claim (so that **we** may inspect it). If **your** claim is for a total loss, **we** will give fair consideration to any extenuating circumstances.

What you must not do

If **you** believe that **you** are likely to make a claim under this policy, **you** must not:

- carry out any repairs without **our** authority, except in the case of an emergency where **you** are required to prevent further loss or damage to **your buildings** and/or **contents** as a result of that emergency, in which case **we** give **you** the authority to arrange reasonable emergency repairs on **our** behalf;
- admit responsibility for any loss, damage or destruction, if another person's property is involved;
- make any false statements in connection with **your** policy or any claim **you** make;
- negotiate a reduced settlement with another person for damage they have caused.

If **you** do not follow these steps, **we** can reduce any claim by an amount that fairly represents the extent to which **our** interests have been prejudiced.

Assisting us with your claim

You or the claimant under this policy must reasonably assist **us** with managing the claim. This includes providing **us** with the information, co-operation and assistance that **we** reasonably require. That may include attending one or more interviews at **our** reasonable direction.

If **you** or the claimant under this policy fail to reasonably assist **us** with the claim, **we** may reduce or refuse to pay it.

After your claim is accepted

After **we** have paid a claim under **your** policy, either in total or in part, **we** have the right to take over any legal right of recovery which **you** or a claimant under this policy have. If **we** do this, it will be for **our** benefit and at **our** expense (if **you** have been fully reimbursed). **You** or they must provide **us** with reasonable co-operation. For example, **you** or they must not limit or restrict **your** rights of recovery against any third party without **our** prior written consent.

We have the right to keep any damaged property **we** have paid for under **your** policy, including any proceeds if the items are sold.

If **we** recover more than the amount **we** paid **you** or the claimant under this policy, **we** will pay **you** or them the balance after deducting any expenses incurred by **us** in undertaking the recovery.

If any person compensates **you** or them for the insured damage of any property for which **we** have paid a claim, **you** or they must reimburse **us** for that payment. **You** or they must do this promptly after the compensation payment is made.

Your cover after a claim

Partial loss

If **you** have a **buildings** or **contents** claim that does not result in **us** paying **you** the full amount of the **buildings** sum insured and the general **contents** sum insured, **your** cover for the insured property will be reinstated up to the sum insured shown on **your policy schedule**.

Total loss

If **you** have a claim and **you** are covered under this policy for:

- only **your contents**, cover ends from the date **your** claim has been accepted and confirmed as a total loss by **us** in writing.
- only **your buildings**, cover ends from the date **your** claim has been accepted and confirmed as a total loss by **us** in writing.
- **your buildings** and **your contents**, cover ends from the date **your** claim for both **your buildings** and **your contents** has been accepted and confirmed as a total loss by **us** in writing.

  Liability cover in relation to **your buildings** formerly occupied by **you** will continue for 6 months from the date of the destruction, loss or damage that resulted in that claim, or, the policy expiry date, whichever occurs later. Cover will stop immediately if:

  - any construction commencing at the **insured address**;
  - the sale of the **insured address** or any part of it;
  - another policy that includes equivalent liability cover being taken out by **you** in relation to the **insured address**; or
  - the commencement of construction of a building to replace the insured **buildings** at another site.

  - The total premium is payable and non-refundable because **you** have received the benefit of the cover **we** provide under the policy.

Lifetime guarantee on building repairs

If **you** have a **buildings** claim then **we** guarantee that if a defect arises in **your buildings** as a result of poor quality workmanship or poor quality materials when **we** replace, repair or rebuild **your buildings**, provided that **we**:

- have directly authorised and managed the replacement, repairs or rebuilding; and
- have paid, or have a legal liability to pay, the supplier, repairer or builder directly for this work;

then **we** will rectify the problem by authorising, managing and paying for further replacement, repair or rebuilding. **We** will, at **our** discretion, decide what needs to be done to rectify the problem.

This guarantee does not apply to:

- replacement, repairs or rebuilding that **you** arrange, authorise or make yourself (this applies even if **we** give **you** or **your** supplier, repairer or builder a payment for all or part of the repair cost);
- loss, damage or failure of any electrical or mechanical appliances or machines that form part of **your buildings**; or
- wear and tear consistent with normal gradual deterioration of **your buildings** (e.g. paint peeling off as part of its normal life cycle, wood rotting from moisture in the air or ground, roofs weathering or a hot water system leaking as a result of normal gradual deterioration).

Claims examples

Below are some examples of claim scenarios that are included here to show how a claim payment might typically be calculated. These examples are a guide only and do not cover all of the potential scenarios or all benefits that may be paid under this policy. They do not form part of the terms and conditions of **your** policy.

All dollar figures shown in these claim examples, except for **excesses**, include GST and are in Australian dollars. Each example also assumes the claimant has not claimed any input tax credits for the GST collected on their **premium**. That is, the claimant holds a 0% input tax credit entitlement under GST law.

BZI will determine actual claims payments on an individual basis taking into consideration the facts applicable to the claim and **our** assessment of any loss, damage or liability, as well as the coverage, exclusions and **excesses** set out in this policy and on **your policy schedule**.

Example 1 – partial loss to buildings and contents

You have the **buildings** and **contents** of **your** landlord property insured under a **BZI** Landlord Insurance Listed Events policy, with the following details:

- **Buildings** sum insured: $600,000
- **Contents** sum insured: $25,000
- **Buildings excess**: $1,000
- **Contents excess**: $500
- Occupancy: **Short term basis**
- Optional cover for 'loss of rent': Yes
- Loss of rent sum insured: $60,000

A few months into the **period of insurance**, there is a major bushfire event that results in damage to some of the **buildings** and **contents** at the **insured address**. The property is **uninhabitable** as a result.

We assess the claim and determine that it will cost the following amounts which include GST:

- the cost to rebuild the **buildings** will be $350,000;
- it will cost $50,000 to remove the debris;
- architect's fees will be $30,000;
- it will take 18 weeks for the repairs to be complete, and **we** estimate the loss of rent during this period to be $18,000 based on:
  - documented bookings at the property at the time of the loss;
  - historical occupancy rates and rental rates for this property during a recent comparable period; and
  - information sourced from a local property manager with respect to occupancy rates and rental rates for nearby short term rental properties of a similar size, function and quality during the comparable rental period;
- the **contents** damaged or destroyed are valued at $10,000.

How much we pay		Explanation
Cost to rebuild **your buildings**	$350,000	The **buildings** sum insured is sufficient to cover the cost of rebuilding without the need to rely on the 5% sum insured safety net.
Removal of debris	$50,000	Paid in addition to the **buildings** sum insured.
Architect's fees	$30,000	Paid in addition to the **buildings** sum insured.
Loss of rent	$17,000	Based on documented and historical bookings at the property and an assessment of short term rental income at comparable properties nearby **we** estimate the loss of rent during the 18 week period to be $18,000. An amount of $1,000 which is equivalent to 5 days rent is then deducted.
Replacement cost for **your contents**	$10,000	Based on the assessment of the value of **your contents** damaged or destroyed.
Less **excess** payable	-$1,000	Only one **excess** is payable, the higher of the **buildings** and **contents excesses**.
Total of claim payments	$456,000	

Example 2 – theft by tenant and rent default

You have the **contents** of **your** landlord property insured under a **BZI** Landlord Insurance Listed Events policy with the following details:

- **Contents** sum insured: $15,000
- **Contents excess**: $500
- Occupancy: **Long term basis**
- **Weekly rental amount**: $600
- Optional cover for 'theft by **tenant**': Yes
- Optional cover for 'rent default': Yes
- **Bond money**: $2,400

Your tenant has vacated the property in the middle of the **rental agreement** without giving the required notice and has stolen some **contents** (to the value of $4,000) at the same time.

Your property manager is successful in re-letting the property after 8 weeks. However, there is $250 of allowable re-letting expenses.

We assess the claim and determine that it will cost the following amounts which include GST.

How much we pay		Explanation
Rent default	$2,650	Loss of rent: $600 per week for 8 weeks = $4,800 less remaining **bond money**: $2,400 - $250 = $2,150
Theft by **tenant**	$4,000	
Less **excess** payable	-$500	The **excess** is the **contents excess**.
Total of claim payments	$6,150	

Example 3 – legal liability

Your buildings are insured under a **BZI** Landlord Insurance Listed Events policy with a **buildings excess** of $1,000.

Your tenant falls over at **the insured address** as a result of a handrail coming loose and unfortunately breaks their leg. They make a claim for loss of wages for an 8-week period and some out of pocket expenses, for a total amount of $12,000. After **we** assess the circumstances behind the claim **we** determine that **you** are legally liable for this claim and that the amount **you** are liable for is $12,000.

How much we pay		Explanation
Total amount of claim	$12,000	Paid to the injured party.
Less **excess** payable	-$0	No **excess** is payable because the claim is only under the 'Legal liability' cover.
Total of claim payments	$12,000	

GOODS AND SERVICES TAX

You must advise **us** of **your** correct input tax credit percentage (**your** entitlement to GST credits on the insurance **premium**), where **you** are GST registered as a business and have an Australian Business Number.

We will not indemnify **you** for any GST liability, fines or penalties that arise from or are attributable to **your** failure to notify **us** of **your** entitlement (or correct entitlement) to an input tax credit on the **premium**.

The sum insured values that **you** choose should include GST and all dollar amounts in this PDS are inclusive of GST unless stated otherwise.

In the event of a claim, if **you** are not registered for GST, **we** will reimburse **you** the GST component. If **you** are registered for GST the amount that **we** are liable to pay under this policy will be reduced by the amount of any input tax credit that **you** are or may be entitled to claim for the supply of goods or services covered by that payment.

If **you** are unsure about the taxation implications of this policy, **you** should seek advice from **your** accountant or tax professional.

PRIVACY

How BZI manages your personal information

BZI complies with Australian privacy law, including the Privacy Act 1988 (Cth).

How we collect your details

We usually collect personal or sensitive information, about **you** (**'your details'**) directly from **you** or **your** intermediary. **We** may also collect it from other third parties such as **our** agents and service providers, other insurers and insurance reference bureaus, people who are involved in a claim or assist **us** in investigating or processing claims, including third parties claiming under **your** policy, witnesses and medical practitioners, third parties who may be arranging insurance cover for a group that **you** are a part of; law enforcement, dispute resolution, statutory and regulatory bodies; marketing lists and industry databases; and publicly available sources.

Before giving **us** personal information about another person, please make them aware of this privacy notice or refer that person to **our** Privacy Policy which is referred to below.

Why we collect, use and disclose your details

We collect, disclose and handle information, and in some cases personal or sensitive information, about **you** (**'your details'**) to assess applications, administer policies, contact **you**, enhance **our** products and services and manage claims (**'purposes'**). If **you** do not provide **your** information, **we** may not be able to provide **you** with **our** services or do those things listed above. By providing **us**, **our** representatives or **your** intermediary with **your details**, **you** consent to **us** using, disclosing to third parties and collecting from third parties **your** details for the **purposes**.

Laws authorising or requiring **us** to collect information include the Insurance Contracts Act 1984, Corporations Act 2001, Autonomous Sanctions Act 2011, A New Tax System (Goods and Services Tax) Act 1999 and other financial services, crime prevention, trade sanctions and tax laws.

Who we may disclose your details to (including overseas disclosure)

We may disclose **your details** for the **purposes** noted above to relevant third parties including **your** intermediary, affiliates of **BZI**, the **insurers**, other insurers and reinsurers, **our** service providers, **our** business partners, health practitioners, **your** employer, parties affected by claims, people investigating or assisting **us** in claims, government bodies, regulators, law enforcement bodies and as required by law, within Australia and overseas.

BZI's Privacy Policy, available at www.bzi.com.au, provides further information and lists service providers, business partners and countries in which recipients of **your** details are likely to be located. It also sets out how **we** handle complaints and how **you** can access or correct **your** details or make a complaint.

How the insurers manage your personal information

Your privacy and the security of **your** personal information is extremely important to the **insurers** of this policy. The **insurers** are committed to protecting the privacy of **your** personal information and handling it in a responsible manner in accordance with Australian privacy law, including the Privacy Act 1988 (Cth).

The **insurers** collect personal information when **you** deal with them, their agents and other companies in their business group, as well as suppliers that act on their behalf. The **insurers** use **your** personal information so that they can do business with **you**. That includes issuing and administering products and services and claims.

The **insurers** may send **your** personal information overseas. For more detail about how each insurer handles **your** personal information, please read their respective Privacy Policies at:

- Chubb
  - www.chubb.com/au-en/footer/privacy.html or
  - email aulegal.privacy@chubb.com
- AIG
  - www.aig.com.au/privacy-policy or
  - email privacy.manager@aig.com
- HDI
  - www.hdi.global/en-au/legal/privacy or
  - email au.privacy@hdi.global

It's up to **you** whether **you** provide **your** personal information to the **insurers**, but if **you** don't they might not be able to do business with **you**, and that could include paying a claim.

GENERAL INSURANCE CODE OF PRACTICE

The **insurers** are all signatories to the General Insurance Code of Practice (**'Code'**) and **BZI** also proudly supports the **Code**. The **Code** is monitored and enforced by the Code Governance Committee.

The **Code**, which is written in plain English, sets out the standards that general insurers must meet when providing services to their customers, such as being open, fair and honest.

It also sets out timeframes for insurers to respond to claims, complaints and requests for information from customers.

The **Code** covers many aspects of a customer's relationship with their insurer, from buying insurance to making a claim, to providing options to those experiencing financial hardship or vulnerability, to the process for those who wish to make a complaint. **We** encourage **you** to tell **us** if **you** are experiencing vulnerability, so that **we** can best assist **you.**

A copy of the General Insurance Code of Practice can be found at **www.codeofpractice.com.au**.

Complaints

If **you** have a complaint about this product or about a service **you** have received from **us**, please contact **your** intermediary to initiate the complaint with **us**. If **you** are unable to contact **your** intermediary, **you** can contact **us** directly on 1300 171 535 or via **compliance.manager@bzi.com.au**.

We will acknowledge receipt of **your** complaint within one (1) business day of receiving it from **you** or **your** intermediary, or as soon as practicable. Following acknowledgment, **we** will provide **you** with the name and relevant contact details of the person assigned to liaise with **you** about **your** complaint.

We will investigate **your** complaint and keep **you** informed of the progress of **our** investigation at least every ten (10) business days and will make a decision in relation to **your** complaint in writing within thirty (30) calendar days of receiving **your** complaint.

If **we** are unable to make a decision within this timeframe, **we** will provide **you** with a reason for the delay and inform **you** of **your** right to take **your** complaint to the Australian Financial Complaints Authority (**AFCA**) as detailed below, subject to its Rules.

You may also take **your** complaint to **AFCA** if **you** are not satisfied with **our** decision.

If **your** complaint falls outside the **AFCA** Rules, **you** can seek independent legal advice or access any other external dispute resolution options that may be available to **you**.

AFCA's contact details are:

Website: www.afca.org.au
Email: info@afca.org.au
Free call: 1800 931 678
In writing to: The Australian Financial Complaints Authority, GPO Box 3, Melbourne, Victoria 3001

To the extent allowable at law, if **you** request copies of the information **we** relied on to make a decision about **your** complaint, **we** must provide it within ten (10) business days of **your** request unless **we** are within **our** rights not to provide access. Please see the General Insurance Code of Practice (codeofpractice.com.au) or contact **us** for further details.

Please note that if we have resolved **your** complaint to **your** satisfaction by the end of the fifth (5th) business day after **we** have received it, and **you** have not requested that **we** provide **you** a response in writing, **we** are not required to provide a written response. However, this exemption does not apply to complaints regarding a declined claim, the value of a claim, or about financial hardship.

FINANCIAL CLAIMS SCHEME

The **insurers** of this policy are authorised under the Insurance Act 1973 (Cth) to carry on general insurance business in Australia. As such, they are subject to prudential requirements and standards, regulated by the Australian Prudential Regulation Authority (**APRA**).

This policy may be a protected policy under the Federal Government's Financial Claims Scheme (**FCS**) which is administered by **APRA**.

The **FCS** may apply in the event that a general insurance company becomes insolvent. If the **FCS** applies, a person who is entitled to make a claim under this insurance policy may be entitled to a payment under the **FCS**. Access to the **FCS** is subject to eligibility criteria. Further information about the **FCS** can be obtained at www.fcs.gov.au.

CONFIRMATION OF TRANSACTIONS

If **you** need to clarify any of the information contained in this PDS, wish to confirm a transaction or **you** have any other queries regarding **your** policy or **your** claim, **your** first point of contact is **your** intermediary. However, if **you** would also like to contact **us** directly, please use the contact details on the back cover.

Benefits summary

Below is a summary of the coverage and benefits available under this policy, as well as optional covers that **we** may provide **you** the ability to add to **your** policy.

Please refer to the whole of this PDS, **your policy schedule**, and any other documents that make up **your** policy for full details and applicable terms and conditions, limits and exclusions.

Listed event		Buildings	Contents
Fire	Page 21	☑	☑
Storm	Page 21	☑	☑
Lightning	Page 21	☑	☑
Power surge	Page 22	☑	☑
Flood	Page 22	☑	☑
Escape of liquid	Page 23	☑	☑
Earthquake and tsunami	Page 24	☑	☑
Theft, attempted theft or burglary	Page 24	☑	☑
Malicious damage or vandalism	Page 24	☑	☑
Deliberate or intentional damage	Page 25	☑	☑
Riots or civil commotion	Page 25	☑	☑
Explosion	Page 25	☑	☑
Impact damage	Page 26	☑	☑
Damage by **tenant's** pet	Page 26	☑ Up to $2,500	☑ Up to $2,500
Animal damage	Page 27	☑	☑
Broken glass – **buildings** cover	Page 27	☑	☒
Broken glass – **contents** cover	Page 28	☒	☑
Additional benefits		**Buildings**	**Contents**
Sum insured safety net	Page 31	☑ Up to 5% of **buildings** sum insured (SI)	☒
Removal of debris	Page 31	☑ Up to 10% of **buildings** SI	☑ Up to 10% of **contents** SI
Removal of trees and branches	Page 31	☑ Up to $5,000	☑ Up to $5,000
Excess waiver for total loss	Page 31	☑	☑
Rebuilding fees	Page 31	☑ Up to 10% of **buildings** SI	☒
Meeting building regulations	Page 31	☑ Up to $25,000	☒
Prevention of further loss or damage	Page 31	☑ Reasonable and necessary costs	☑ Reasonable and necessary costs
Building materials	Page 32	☑ Up to $2,000	☒
Mortgagee discharge costs	Page 32	☑ Up to $1,000	☒
Locating the source of escaped liquid	Page 32	☑ Reasonable costs	☑ Reasonable costs
Additional covers		**Buildings**	**Contents**
Motor burnout	Page 33	☑ Less than 7 years old	☑ Less than 7 years old
Malicious damage or vandalism to body corporate building	Page 33	☒	☑ Up to $10,000
Keys and locks	Page 33	☑ Up to $500	☑ Up to $500

Optional covers		Buildings	Contents
Special contents	**Page 34**	☒	**Optional** Up to specified value

Optional covers		Buildings and/or Contents
Theft by tenant:	**Page 34**	**Optional** Up to **buildings** or **contents** SI
• Additional benefit: – Legal expenses		Up to $2,000
Loss of rent:	**Page 35**	**Optional**
• Property **uninhabitable** or **untenantable**		Up to 12 months or the loss of rent sum insured shown on **your policy schedule**
• Prevention of access		Up to 12 months or the loss of rent sum insured shown on **your policy schedule**
Rent default:	**Page 37**	**Optional** Up to $8,000 in total per claim
• Defaulting **tenant**		Up to $8,000 (**long term basis** only)
• Vacating without notice		Up to $8,000 (**long term basis** only)
• Eviction of **tenant**		Up to $8,000, maximum 2 weeks for **notice to leave** (**long term basis** only)
• Failure to vacate		Up to $8,000 (**long term basis** only)
• Hardship		Up to 6 weeks or $8,000 (**long term basis** only)
• Death of **tenant**		Up to 6 weeks or $8,000 (**long term basis** only)
• Additional benefits: – Legal expenses		Up to $2,000

Legal Liability		Buildings	Contents
Cover for legal liability	**Page 41**	☑ Up to $20 million	☑ Up to $20 million

Who we cover

In this policy **you/your** means all the people named as the insured on **your policy schedule**.

Where we cover

COVER AT THE INSURED ADDRESS

Your buildings and/or **contents** are covered at the **insured address**, as shown on **your policy schedule**.

If **you** have **contents** cover, **your contents** items are covered while they are inside a building that is fully enclosed at the **insured address**. They may also be covered in the open air at the **insured address** subject to the limitations and exclusions in the 'Contents in the open air' section below.

There is no cover for **your contents** when they are away from the **insured address** (either temporarily or permanently removed).

CONTENTS IN THE OPEN AIR

If **you** have **contents** cover, **your contents** items are covered while they are in the open air at the **insured address**.

- There is no cover for for handyman tools and gardening equipment used for maintaining the property at the **insured address** in the open air.

The most **we** will pay for **contents** in the open air in any one claim is **$2,500**.

Buildings cover

WHAT ARE BUILDINGS

Only the following items at the **insured address** are included in the definition of **buildings**:

- residential buildings including:

any professional offices or surgeries in those buildings;
any areas used for other business purposes within those buildings provided the primary use of the dwelling remains residential;

- domestic outbuildings, including garages, carports and sheds where the primary use of each individual structure is residential;
- fixed coverings to walls, floors (including installed floating floorboards) and ceilings. These do not include fixed carpets, loose floor coverings, curtains or internal blinds, unless **you** are the contracting seller or purchaser of the **buildings**, in which case these items will be deemed **buildings** until settlement;
- infrastructure for services, including infrastructure for the supply of electricity, gas, water, the internet and telephone;
- items built in, or fixed to, or on, the buildings such as built-in wardrobes, kitchen cupboards and permanently connected appliances;
- blinds or awnings on the outside of the buildings;
- landscaping, paved terraces, paved pathways and paved driveways (excluding gravel driveways), retaining walls, fences and gates entirely or partly at the **insured address**;
- jetties, wharfs, pontoons and moorings, used for domestic purposes only, where:
  - they are located within the boundaries of the **insured address**; or
  - part of their structure begins or terminates on the **insured address**; or
  - **you** are legally responsible for them and they are within 200m of the **insured address**; and
- anything permanently built, permanently constructed or permanently installed on **your** property for domestic purposes, including in ground swimming pools and spas (and their fixed accessories), tennis courts, decks, pergolas, clothes lines, play equipment, and fixed rainwater tanks, solar panels or hot water systems.

WHAT ARE NOT BUILDINGS

The following items at the **insured address** are not included in the definition of **buildings**:

- any buildings, including outbuildings, that are used primarily for business purposes, including farming activities (but not including non-income producing hobby farms);
- property that a **tenant** is liable for under the terms of the **rental agreement**, other than any items in the list of 'What are buildings' above;
- portable electrical equipment which normally attaches to a power point only;
- fixed carpets, loose floor coverings, curtains or internal blinds (see 'What are contents');
- common property;
- shipping containers located away from the **insured address**;
- dams;
- plants, shrubs or trees;
- loose or compacted soil, lawn, grass, artificial grass, gravel, pebbles, rocks, unpaved paths, unpaved driveways or granular rubber;
- a hotel, motel, or **serviced apartment**;
- **bed & breakfast** or **homestay**;
- **boarding house** or **guest house** or hostel;
- any **buildings** located in a caravan park or holiday park;
- any buildings which a **body corporate entity** is legally responsible to insure, including but not limited to residential flats, units or town houses, other than structural domestic improvements that belong to **you** and which the **body corporate entity** is not legally responsible to insure;
- anything defined in this policy as **contents**; or
- any items which are not expressly set out in the list of 'What are buildings' above.

Contents cover

WHAT ARE CONTENTS

Only the following items are included in the definition of **contents**:

- household goods that **you** own or are legally responsible for that are not fixed or fitted to **your buildings**, including fridges, washing machines, and dryers;
- carpets, curtains and internal blinds;
- furniture and furnishings, that are not built in;
- portable domestic appliances that are not built in and are provided specifically for the use of **tenants**;
- handyman tools and gardening equipment used for maintaining the property at the **insured address**;
- swimming pools, saunas and spas, that are not permanently installed, including their accessories;
- fixtures and fittings that have been installed if **you** are the unit within a **body corporate entity** and the **body corporate entity** is not legally responsible to insure it;
- **pedal cycles** and their equipment and accessories (for example, lights, bike bags, pumps or tracking or navigation computers). **Pedal cycles** are subject to the limits shown below in the 'Contents with fixed limits' section;
- surfboards, sailboards, surf skis, ocean skis, kayaks, canoes and stand up paddleboards. These items are subject to the limits shown below in the 'Contents with fixed limits' section; and
- 'Special contents' which are listed on **your policy schedule**.

WHAT ARE NOT CONTENTS

The following items are not included in the definition of **contents**:

- anything defined as **contents** that are at the **insured address** and are not primarily for the use of your **tenant** or maintaining the property;
- jewellery or watches;
- unset precious or semi-precious stones;
- items that contain gold or silver, other than those thinly covered with gold or silver;
- collections of stamps, medals or coins;
- money, bullion or negotiable instruments, such as cash, smart cards, or vouchers;
- items of clothing, furs, personal effects or documents of any kind;
- mobile phones, computers, or data storage devices;
- plants or trees growing outdoors. This does not include plants or trees growing in pots or tubs;
- animals, including birds or fish;
- equipment for taking photographs, including accessories and unprocessed film;
- sporting equipment (other than those listed in 'What are contents' above);
- motor vehicles, motorcycles, quadbikes, mini-bikes or motorised go-karts (other than ride-on mowers), whether they are capable of being registered or not;
- caravans or trailers;
- aircraft (including drones or model aircraft),
- watercraft (including jet skis);
- unfixed building materials, such as bricks, tiles or timber, except to the extent covered under the additional benefit titled 'Building materials';
- anything defined as **buildings**;
- any item which is legally part of a building under a **property management entity** and according to the relevant state or territory strata law; or
- any items which are not expressly set out in the list of 'What are contents' above.

THE MOST WE WILL PAY FOR CONTENTS CLAIMS

Contents with fixed limits

Contents items shown in the following table have fixed limits which determine the most **we** will pay for those items.

These limits cannot be increased.

Contents item	Fixed limit
• **Pedal cycles** • Surfboards • Sailboards • Surf skis • Ocean skis • Kayaks • Canoes • Stand up paddleboards	**$2,000** in total per claim

Contents with flexible limits

For **contents** items covered under this policy other than:

- the contents items listed in the 'Contents with fixed limits' above;
- fixed carpets;
- curtains; or
- internal blinds;

the most **we** will pay for any one item, pair, set, collection or system is **$20,000** unless **you** have asked **us** to increase the limit, and **we** have agreed and provided **you** with an updated **policy schedule**. Please refer to the optional cover 'Special contents' for more details on increasing limits.

When **you** ask **us** to increase the limit for any of these items:

- **we** may ask for, and **you** will need to pay **us**, an additional **premium**;
- they will be shown on **your policy schedule** as 'Special contents'; and
- **your policy schedule** will show the specified value each item is insured for – this value is the most **we** will pay for that item.

If **you** do not ask **us** to increase the limit for any of these items then the limit of **$20,000** will apply.

What you are covered for

LISTED EVENTS

Our Blue Zebra Insurance Landlords Insurance Listed Events policy covers **your buildings** or **your contents**, for certain **listed events** during the **period of insurance**. This section sets out the **listed events** that are covered under this policy – what is covered, any specific things that are excluded and any conditions that apply.

Your policy schedule will show if **you** have **buildings** and/or **contents** cover.

In certain circumstances the cover that is provided under these **listed events** will only apply when specific conditions are met:

- **Unoccupied buildings**

  You are not covered for loss or damage if the **buildings** at the **insured address** have been **unoccupied** for a continuous period of **90 days** or more, unless the loss or damage is a direct result of:

  - earthquake or tsunami;
  - lightning or thunderbolt;
  - riot or civil commotion; or
  - impact by a vehicle, aircraft, watercraft, space debris, rocket, satellite or a tree branch;

  however **we** will not cover any subsequent resultant damage (for example, water entering the **buildings** following earthquake damage) unless reasonable steps have been taken to prevent subsequent and resultant damage.

  If the **buildings** at the **insured address** are going to be **unoccupied** for more than **90 days** then **you** can ask **us** to provide cover and if **we** agree to do so **we** will advise **you** in writing.

The cover that is provided under these **listed events** should also be considered in conjunction with the 'General exclusions' and 'General terms and conditions' sections.

Fire

What is covered
Loss or damage caused by fire, including bushfire and grassfire, and smoke.
What is not covered
Loss or damage caused by a gradual process or repeated exposure to smoke or fire.

Storm

What is covered
Loss or damage caused by **storm**. Loss or damage caused by **storm surge** will also be covered but only if there is other damage as a result of the **storm**.
What is not covered
Loss or damage caused by: • actions or movements of the sea, other than **storm surge** which occurs at the same time as the **storm** damage; • landslide or subsidence, but **we** will cover loss or damage caused by a landslide or subsidence if it occurs within **72 hours** of, and directly because of, a **storm**; or • water entering the **buildings** through any opening made for the purposes of building repairs or renovation. Loss or damage to: • retaining walls, gates and fences that **you** were aware, or a reasonable person in the circumstances would have been aware, were: – in a poor or damaged condition before the incident; or – installed or constructed incorrectly; or – not compliant with local government or other statutory requirements at the time of construction. Any costs associated with: • removal of mud or debris from tanks, swimming pools or spas, including replacing the water.

Lightning

What is covered
Loss or damage caused by lightning, including power surge caused by lightning.
What is not covered
Loss or damage caused by power failures or surges that were not a direct result of lightning (these may be covered under the 'Power surge' **listed event** below).

Power surge

What is covered
Loss or damage to domestic appliances or domestic equipment, which are insured as either **buildings** or **contents** under this policy, directly caused by power surge from an identifiable source outside **your buildings**, including: • an object contacting power lines; or • the resumption of power following a blackout caused by a **storm** or unexpected interference with a power company's transformer by an animal.
What is not covered
Loss or damage to domestic appliances or domestic equipment that are more than **7 years** old at the time of the power surge.

Flood

What is covered
Loss or damage caused by **flood**. **Flood** means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following: • a lake (whether or not it has been altered or modified); • a river (whether or not it has been altered or modified); • a creek (whether or not it has been altered or modified); • another natural watercourse (whether or not it has been altered or modified); • a reservoir; • a canal; • a dam.
What is not covered
Loss or damage caused by: • actions or movements of the sea, including **Storm surge** (however **storm surge** may be covered under the **Storm listed event**); or • landslide or subsidence, but **we** will cover loss or damage caused by a landslide or subsidence if it occurs within 72 hours of, and directly because of, a **flood**. Loss or damage to: • retaining walls, gates and fences that **you** were aware, or a reasonable person in the circumstances would have been aware, were: – in a poor or damaged condition before the incident; or – installed or constructed incorrectly; or – not compliant with local government or other statutory requirements at the time of construction. Any costs associated with: • removal of mud or debris from tanks, swimming pools or spas, including replacing the water.

Escape of liquid

What is covered
Loss or damage caused by sudden and unforeseen leaking, overflowing, escaping or bursting of liquid from any of the following: • house gutters, drainpipes or pipes; • sanitary fixtures (such as toilets, sinks, shower recesses or baths); • appliances (such as washing machines, refrigerators or dishwashers); • swimming pools or spas; • fixed heating systems; and • fixed water tanks (but not waterbeds of any kind). **We** will also pay certain costs associated with locating the cause of the damage caused by escape of liquid. Please see 'Locating the source of escaped liquid'.
What is not covered
Loss or damage caused by: • 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 (and a reasonable person in the circumstances would have been aware of it) • landslide or subsidence, but **we** will cover loss or damage caused by a landslide or subsidence if it occurs within 72 hours of, and directly because of, liquid escaping from: – a fixed pipe or something attached to a fixed pipe; – a fixed gutter; – a fixed tank apparatus; or – a drain. Loss or damage to: • retaining walls. Any costs associated with: • delays in **you** taking steps to reduce the damage or notifying **us**; • repairing or replacing the item from which the liquid escaped; • replacing any liquid that has escaped.

Earthquake and tsunami

What is covered
Loss or damage caused by an earthquake or tsunami.
What is not covered
Loss or damage caused by: • actions or movements of the sea or **storm surge** (however **storm surge** may be covered under the **Storm listed event**); or • landslide or subsidence, but **we** will cover loss or damage caused by a landslide or subsidence if it occurs within **72 hours** of, and directly because of, an earthquake or tsunami. Loss or damage: • that occurs more than **72 hours** after an earthquake or tsunami.

Theft, attempted theft or burglary

What is covered
Loss or damage caused by a theft, burglary, or an attempt at either.
What is not covered
Loss or damage caused by: • **you** or anyone acting on **your** behalf or with **your** express or implied consent. Please also read 'General exclusions' to understand the limited circumstances in which **we** may cover certain theft, attempted theft or burglary claims; or • **your tenant**, unless **we** have provided **you** the ability to select the optional cover for 'Theft by tenant' and **you** have selected it and it is shown on **your policy schedule**.

Malicious damage or vandalism

What is covered
Loss or damage caused by **malicious damage or vandalism**.
What is not covered
Loss or damage caused by: • **you** or anyone acting on **your** behalf or with **your** permission. Please also read 'General exclusions' to understand the limited circumstances in which **we** may cover certain **malicious damage or vandalism** claims.

Deliberate or intentional damage

What is covered
Loss or damage caused by **deliberate or intentional damage**.
What is not covered
Loss or damage caused by: • **you** or anyone acting on **your** behalf or with **your** permission. Please also read General exclusions to understand the limited circumstances in which **we** may cover certain **deliberate or intentional damage** claims.

Riots or civil commotion

What is covered
Loss or damage caused by riot, civil commotion or public disturbance.
What is not covered
Loss or damage caused by: • **you** or anyone acting on **your** behalf or with **your** permission.

Explosion

What is covered
Loss or damage caused by an explosion.
What is not covered
Loss or damage caused by: • landslide or subsidence, but **we** will cover loss or damage caused by a landslide or subsidence if it occurs within **72 hours** of, and directly because of, an explosion.

Impact damage

What is covered
Loss or damage caused by impact at the **insured address** from: • trees or branches; • aircraft, vehicles, trailers, watercraft or any items falling from them; • debris from space or meteorites; • TV aerials, satellite dishes; • masts, flagpoles or power poles. If a tree at the **insured address** causes loss or damage to **your buildings** then **we** will also pay the reasonable costs for removing and disposing of the fallen tree (or part of it) and treating the stump so it will no longer grow.
What is not covered
Loss or damage caused by: • tree cutting, lopping or felling at the **insured address**. Loss or damage to: • any portion of a fence or wall this is not owned by **you**; or • driveways, paths, paving or underground services, caused by a road vehicle, crane or earthmoving equipment. Any costs associated with: • removal of tree stumps or roots still in the ground; or • removing trees or branches that have not damaged **your buildings** or **contents**.

Damage by tenant's pet

What is covered
Loss or damage caused by a domestic pet that is owned by **your tenant** and lives at the **insured address**. If **you** are entitled to use **bond money** to pay for or reduce the costs of any loss or damage under this **listed event**, the amount **we** pay for a claim will be reduced by the balance (if any) of any **bond money** remaining after deduction of: • allowable re-letting expenses; and • any other costs or expenses **you** are legally entitled to deduct from the **bond money**. The most **we** will pay for damage by **tenant's** pet is **$2,500** during any one **period of insurance**.
What is not covered
Loss or damage caused by any animal kept for a business or commercial purpose.

Animal damage

What is covered
Loss or damage caused by an animal or bird that is not kept at the **insured address**.
What is not covered
Loss or damage caused by: • an animal or bird that **you** own or are responsible for; • an animal or bird that **your tenant** owns or is responsible for (limited cover may be provided under the 'Damage by tenant's pet' **listed event** – see above); • insects, vermin or rodents, except if they cause damage covered under the **listed events** of: – Fire; – Escape of liquid; or • an animal, bird, insect, vermin or rodent eating, chewing, biting, clawing, pecking, scratching, nesting or soiling, other than an animal that's not an insect, vermin or rodent, that becomes accidentally trapped in **your buildings** that does not belong to **you** or anyone living at the **insured address**.

Broken glass – buildings cover

What is covered
When **you** have cover for **your buildings**, accidental breakage of: • fixed glass panels in **your buildings**, including any window tinting or shatter proofing material attached to the glass; • cook tops or oven doors; • fixed cooking or heating appliances; • fixed shower bases, basins, sinks, spas, baths, toilets, that are made of vitreous china, acrylic or fibreglass; and • glass in fixed light fittings, chandeliers and pendant lights.
What is not covered
Loss or damage caused by: • an item breaking as a result of direct heat being applied to it. Loss or damage to: • glass in greenhouses or glasshouses. Loss or damage: • where the breakage to the item does not extend through its entire thickness (e.g. chips, scratches). Any costs associated with: • modifying any part of **your buildings** to fit a replacement appliance if the dimensions differ and **we** have taken reasonable steps to attempt to find a suitable replacement appliance of the original dimensions under the terms of this policy.

Broken glass – contents cover

What is covered
When **you** have cover for **your contents**, accidental breakage of: • glass that forms part of **your** furnishings at **the insured address** for use by the **tenant**; • fitted glass in **your** furniture and unfixed hung mirrors.
What is not covered
Loss or damage to: • glass in TVs, computer equipment, phones, tablets or visual/audio electronic devices; • glassware, crystal, crockery items normally carried by hand; or • glass that is part of a vase, decanter, jug or ornament. Loss or damage: • where the breakage to the item does not extend through its entire thickness (e.g. chips, scratches).

HOW WE SETTLE YOUR CLAIM

Excesses

For each of the available covers, an **excess** may apply. An **excess** is not an additional fee charged by **us** at the time of making a claim. Rather, it is the uninsured first portion of a loss for which **you** are otherwise covered for under the policy's terms.

Details of the **excess** amounts and circumstances in which they will be applied are set out in the definition of **excess** (see 'Definitions' section) and the relevant section of this PDS that explains the cover **we** provide.

The amount of any **excess you** will be required to pay will appear on **your policy schedule**.

If a single event results in claims to both **buildings** and **contents** at the **insured address**, **you** will only be required to pay one **excess** – that which is the greater of the applicable **buildings** and **contents excesses**.

Where a claim relates to separate identifiable events with damage or loss caused by:

- **malicious damage or vandalism**;
- **deliberate or intentional damage**;
- damage by **tenant's** pets;
- theft by **tenant** (if **we** have offered that optional cover and **you** have added it to **your** policy),

an **excess** will be payable for each event at the **insured address**, up to a maximum of two events per claim. For example, for a **malicious damage** claim to **buildings** with an **excess** of $600, if there were 3 separate identifiable events the **excess** payable on the claim would be $1,200 (2 x $600).

If an **excess** applies to **your** claim, **you** will need to pay it to **us** when **we** request it, and no later than when **we** are finalising the processing of **your** claim.

Bond money

If **you** are entitled to use **bond money** to pay for or reduce the costs of any loss or damage, the amount **we** pay will be reduced by the balance (if any) of any **bond money** remaining after deduction of:

- allowable re-letting expenses; and
- any other costs or expenses **you** are legally entitled to deduct from the **bond money**.

How we settle your claim – buildings

When **your buildings** are destroyed or damaged under the 'What you are covered for – Listed events' section **we** will ordinarily pay for the cost of repair or replacement with new material.

We will not pay any costs upgrading damaged or undamaged parts of **your buildings** to comply with local government or other statutory requirements (for example: current building regulations or laws), except as provided for under the additional benefit 'Meeting building regulations'.

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.

We will take reasonable steps to attempt to match any material used to repair **your buildings** with the original materials, however if **we** are unable to do so **we** will use the nearest equivalent available to the original materials. The maximum **we** will pay for anyone claim is up to $10,000 to match undamaged material (including any additional costs solely associated with doing so), in situations where:

- it is not possible or economically viable for **us** to acquire new material to replace the damaged material that reasonably matches the undamaged portion to a similar extent as immediately prior to the loss or damage occurring; and
- the amount of damaged material that cannot be matched to the undamaged material is more than 40% of the total material that would have to be replaced if all the matching damaged and undamaged material was replaced (limited to the room, hall or passage when these materials are fixed coverings to walls, floors and ceilings).

We may not always be able to repair or replace **your buildings**, for example:

- if the materials needed for the repair or rebuild are not readily available;
- if the repair or rebuilding cannot commence for a significant amount of time; for example, due to availability of service providers;
- if the pre-incident condition of the **buildings** prevents **us** from repairing or rebuilding them;
- if the event insured under this policy makes the land unsafe to build on; for example, after an earthquake; or
- if the repair or rebuilding requires upgrades to comply with current local government or other statutory requirements, where the extent of the upgrades to damaged or undamaged parts of the building requires significant contribution outside of what is covered under this policy; or
- if any **buildings** or any part thereof (including subsequent alterations or renovations) did not comply with local government or other statutory requirements at the time of construction (that **you** could have reasonably been expected to be aware of), for example, a **building** was never approved by council or correctly certified, or renovations were not built in line with the relevant building code at the time.

In such situations, **we** will pay the **cash settlement value** in respect of **your** claim or part of it.

If **you** request a cash settlement instead of the repair or replacement of **your buildings**, **we** will have regard to the circumstances of **your** claim and consider any preference **you** may have. If **we** agree, **we will** pay the **cash settlement value**. For example, when **you** confirm to **us** that **you** will not rebuild **your buildings**.

This amount may be less than it would cost **you** to arrange the replacement because **we** are able to secure discounts from **our** supplier networks.

If the damage to **your buildings** requires them to be rebuilt, and **you** tell **us you** would prefer to rebuild at a different site and **we** agree to manage **your** claim on that basis, then **our** agreement will be on the following conditions:

- **we** will not pay more than the cost that **we** would have incurred if reinstatement of **your buildings** that are damaged had taken place at the location where the damage happened; or
- if the actual cost of rebuilding is less than the cost of reinstatement at the location where the damage happened, then **our** payment is limited to the actual cost of rebuilding.

Any rebuilding or repairing of **your buildings** must commence within 6 months of the date that the destruction or damage occurred. 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. In the case of building works **you** may need to enter a separate domestic building contract with the repairer.

How we settle your claim – contents

When **your contents** are destroyed, lost or damaged under the 'What you are covered for – Listed events' section **we** will decide which of the following **we** will do to settle **your** claim:

- repair the **contents** item(s) to the condition it was in immediately before it was destroyed, lost or damaged;
- replace the **contents** item(s) with the nearest equivalent new item; or
- pay **you** the **cash settlement value** of the replacement or repair.

The situations when **we** may choose to pay **you** the **cash settlement value**, instead of repairing or replacing **your contents**, include:

- if parts needed for the repair are not readily available in Australia;
- if an item that is being replaced is not readily available in Australia; or
- if the repair or replacement will take a significant amount of time, for example, due to unavailability of service providers.

In such situations, **we** will pay the **cash settlement value** in respect of **your** claim or part of it.

If **you** request a cash settlement instead of the repair or replacement of **your contents**, **we** will have regard to the circumstances of **your** claim and consider any preference **you** may have. If **we** agree, **we** will pay the **cash settlement value**.

This amount may be less than it would cost **you** to arrange the replacement because **we** are able to secure discounts from **our** supplier networks.

We will pay for the cost of replacing any damaged:

- carpets;
- wall, floor and ceiling coverings; and
- internal blinds and curtains;

but only in the room, passage or hall where **your contents** were destroyed, lost or damaged.

When a destroyed, lost or damaged item of **your contents** is part of a pair, set or collection, **we** will only pay for the value of the destroyed, lost or damaged item itself, unless **you** have chosen to specify that pair, set or collection as a 'special content' (see optional cover 'Special contents'). If the item is not specified like this, then the most **we** will pay is the value that the item has as a proportion of the combined pair, set or collection. **We** will only pay the cost of replacing the item even though the pair, set or collection to which it belongs is less valuable because it is incomplete.

Additional benefits

If **we** accept **your** claim for loss or damage to **your buildings** or **contents** due to a **listed event**, **we** will also provide the following additional benefits. These additional benefits will be paid in addition to the **buildings** or **contents** sum insureds shown on **your policy schedule**, up to the limits shown below for each of the additional benefits.

There are some things which are excluded under these additional benefits and these are shown below. In addition, the terms in the 'General exclusions' section beginning on page 45 should also be referred to when determining whether any additional benefit will be paid.

SUM INSURED SAFETY NET

If **you** have cover for **your buildings** and:

- they are damaged as a result of a **listed event**; and
- **we** determine that the cost of repairing or replacing **your buildings** exceeds the **buildings** sum insured shown on **your policy schedule**;

then **we** will pay up to **5%** more than the **buildings** sum insured to either:

- repair or replace **your buildings**; or
- pay the **cash settlement value** if **we** agree to pay it.

This additional benefit will not contribute to any other 'additional benefits' provided under this policy and it does not change the **buildings** sum insured that is used in determining any other additional benefit – they will be calculated based on the **buildings** sum insured shown on **your policy schedule**.

You must ensure that if **you** make any changes to **your buildings** such as renovations to increase their size or quality, then the **buildings** sum insured on **your** policy is updated to reflect these changes.

REMOVAL OF DEBRIS

If **you** have cover for **your buildings** and there is loss or damage to them as a result of a **listed event** then **we** will pay the reasonable costs which **you** incur to:

- make the **insured address** safe (such as temporary fencing to restrict access); and
- demolish, remove and dispose of any building debris that was caused by the **listed event**.

The most **we** will pay is **10%** of the **buildings** sum insured shown on **your policy schedule**.

If **you** have cover for **your contents** and there is loss or damage to them as a result of a **listed event** then **we** will pay the reasonable costs to:

- remove and dispose of any damaged **contents** items.

The most **we** will pay is **10%** of the **contents** sum insured shown on **your policy schedule**.

REMOVAL OF TREES AND BRANCHES

We will pay the professional costs for the removal of tree stumps, fallen trees and branches and associated removal costs necessarily incurred in order to repair or replace **your buildings** or **your contents** that are covered under this policy damaged by the **storm listed event** covered by this policy.

The most **we** will pay under this additional benefit is **$5,000** but only if the costs exceed **$500**.

You can only claim under this additional benefit once in any one **period of insurance**.

EXCESS WAIVER FOR TOTAL LOSS

If **you** have cover for **your buildings** or **contents** and **you** have a claim where **we** pay the full amount of the **buildings** sum insured or the **contents** sum insured shown on **your policy schedule** then **you** are not required to pay an **excess** on that claim.

REBUILDING FEES

If **you** have cover for **your buildings** and there is loss or damage to them as a result of a **listed event** then **we** will pay the reasonable costs which **you** incur of:

- fees charged by architects, surveyors or engineers; and
- legal fees or fees charged by statutory authorities, that arise in respect of the reinstatement of **your buildings**.

The most **we** will pay is **10%** of the **buildings** sum insured shown on **your policy schedule**.

MEETING BUILDING REGULATIONS

If **you** have cover for **your buildings** and there is loss or damage to them as a result of a **listed event** then **we** will pay the reasonable costs which **you** incur to meet current building regulations or laws that are required when they are being rebuilt or repaired.

The most **we** will pay is **$25,000** in any one **period of insurance**.

We will not pay any costs associated with:

- building regulations or laws that were already in place when the **buildings** were originally built, or subsequently altered or renovated; or
- upgrading undamaged parts of **your buildings** to comply with current building regulations or laws.

PREVENTION OF FURTHER LOSS OR DAMAGE

If **your buildings** or **contents** are lost or damaged and **we** have agreed that the loss or damage will be covered under this policy then **we** will pay the reasonable and necessary costs which **you** incur to protect **your buildings** or **contents** from further loss or damage until **your** claim is settled or this policy states otherwise.

BUILDING MATERIALS

If **you** have cover for **your buildings** and the following items are lost or damaged from a **listed event** then **we** will pay the cost incurred of replacing them:

- unfixed building materials such as bricks, tiles or timber; or
- gas or electrical appliances that were due to be fitted to **your buildings**, such as a dishwasher or oven, provided they were in a locked and fully enclosed building.

The most **we** will pay is **$2,000** per **period of insurance**.

We will not pay any costs related to sand, gravel, bark, soil or similar materials.

MORTGAGEE DISCHARGE COSTS

If **you** have cover for **your buildings** and **you** have a claim where **we** pay the full amount of the **buildings** sum insured shown on **your policy schedule** then **we** will pay the reasonable administration costs up to **$1,000** for **you** to discharge any mortgage over the **buildings**.

LOCATING THE SOURCE OF ESCAPED LIQUID

If **you** own **your buildings** and have cover for **your buildings** or **contents** and **we** accept a claim for damage caused by the 'Escape of liquid' **listed event**, then **we** will also pay for the reasonable costs associated with locating the cause of the damage, and any damage to **your buildings** or **contents** caused while looking for the cause.

If **you** incur costs without **our** prior written agreement, **we** will only pay for the reasonable covered costs to identify the source of the leak using non-invasive testing methods (e.g. using a thermal camera) up to an amount **we** would have agreed to had **you** asked us first. **We** will not cover any damage caused to **your buildings** or **your contents** using invasive methods without **our** prior approval.

We will not pay under this additional cover:

- any costs associated with repairing or replacing the item from which the liquid escaped; or
- if **you** own the **buildings** under a **body corporate entity**.

Additional covers

This policy also provides the following additional covers. These additional covers can be claimed for without there being any loss or damage to **your buildings** or **contents** as defined in the previous sections.

This section shows what is covered under each of these additional covers, and what limitations or exclusions there are. In addition, the terms in the 'General exclusions' section beginning on page 45 should also be referred to when determining whether any additional cover will be paid.

MOTOR BURNOUT

If an electric motor in household equipment or appliances which is less than **7 years** old is burnt out or fused during the **period of insurance** then **we** will pay the reasonable costs to repair or replace it.

If the electric motor is part of **your buildings** then **you** must have **buildings** cover in order to claim for motor burnout. The **excess** payable will be the **buildings excess** shown on **your policy schedule**.

If the electric motor is part of **your contents** then **you** must have **contents** cover in order to claim for motor burnout. The **excess** payable will be the **contents excess** shown on **your policy schedule**.

If an electric motor cannot be repaired or replaced, **we** will pay the reasonable replacement cost of an equivalent motor. **We** will not pay for the replacement of the whole appliance unless its reasonable replacement cost is less than it would to repair or replace the motor.

We will not cover any electric motors that:

- form part of equipment used in conjunction with **your** business, trade, or profession; or
- are more than **7 years** old.

We will not pay for any costs:

- where **you** can recover under a manufacturer's guarantee or warranty; or
- associated with extracting or reinstalling a submersible or underground motor or pump.

The relevant **buildings excess** or **contents excess** will apply to any claims under this additional cover.

MALICIOUS DAMAGE OR VANDALISM TO BODY CORPORATE BUILDING

If **you** have cover for **your contents** and:

- a **tenant** or a visitor of the **tenant** causes damage to the body corporate building; and
- the damage is **malicious damage or vandalism**; and
- **you** are determined to be legally liable for the damage;

then **we** will pay up to **$10,000**.

The amount **we** pay under this additional cover is in addition to the **contents** sum insured.

This additional cover does not apply to damage that results from **deliberate or intentional damage**. The **excess** payable on any claims under this additional cover will be the **contents excess** shown on **your policy schedule**.

KEYS AND LOCKS

If a key to an external door lock or external window lock is stolen as a result of burglary or a house break-in during the **period of insurance** then **we** will pay the reasonable and necessary costs which **you** incur up to **$500** to replace the external lock, key or cylinder with a similar item.

No **excess** applies when **you** claim under this additional cover only.

Optional covers

We may provide **you** the ability to add one or more of the following optional covers to **your** policy. If **we** do provide the option and **you** ask **us** to add the optional cover then **we** will require an additional **premium** and the details of the optional cover added will be shown on **your policy schedule**. If these optional covers are not shown on **your policy schedule** then they have not been added to **your** policy and the coverage described in this section does not apply.

This section shows what is covered under each of these optional covers if they have been added to **your** policy, and what limitations or exclusions there are. In addition, the terms in the 'General exclusions' section beginning on page 45 should also be referred to when determining whether any purchased optional cover will be paid.

SPECIAL CONTENTS

If **you** have **contents** cover and **you** have an item, pair, set, collection or system, that would be subject to the **$20,000** limit in the section 'Contents with flexible limits', **you** can ask **us** to insure this item, pair, set, collection, or system for a value higher than that limit.

If **we** agree to increase the limit for any of these 'Special contents' items:

- **we** may ask for an additional **premium** and **you** will need to pay it to **us**; and
- they will be shown on **your policy schedule** as 'Special contents'; and
- **your policy schedule** will show the value each 'Special contents' items is insured for. This value is the most **we** will pay for that item, pair, set, collection or system.

If **you** choose to specify any special contents and **we** agree to provide cover for it, then it will be covered for loss, damage or destruction due to a **listed event** as detailed in the section 'What you are covered for'.

Each special contents item will be covered while it is inside a building that is fully enclosed at the **insured address** (as defined in the 'Cover at the insured address' section of this policy), unless agreed to in writing by **BZI** and shown on **your policy schedule**.

THEFT BY TENANT

The cover in this section applies only if **we** have provided the option for **you** to select cover for 'Theft by tenant' and **you** have added it and it is shown on **your policy schedule**.

You will be covered for theft of **your buildings** or **contents** by:

- **your tenant**, including their children; or
- a visitor of **your tenant**, including their children.

You must have selected **buildings** cover in order to claim for theft of any part of **your buildings** under this optional cover. The most **we** will pay is **your buildings** sum insured as shown on **your policy schedule** (less any applicable **excess**).

If **you** have selected **contents** cover then the most **you** can claim for theft of any of **your contents** under this optional cover is the **contents** sum insured as shown on **your policy schedule** (less any applicable **excess**).

Additional benefits – theft by tenant

When **we** pay a claim for 'theft by tenant', **we** will also pay the following additional benefits:

Legal expenses

Up to **$2,000** in legal expenses per claim that **you** incur to recover or attempt to recover amounts for items stolen by **your tenant** (including their children) or a visitor of **your tenant** (including their children).

We will only pay these legal expenses if **we** agreed to pay them prior to them being incurred.

Excess payable – theft by tenant

Where a claim for 'theft by tenant' relates to separate identifiable events, an **excess** will be payable for each event, up to a maximum of two events per claim.

LOSS OF RENT

The cover in this section applies only if **we** have provided the option for **you** to select cover for 'Loss of rent' and **you** have added it and it is shown on **your policy schedule**. The insured events that are covered under this optional cover are listed below and should be read in conjunction with the Claims payment basis – loss of rent for additional limits on how much **we** will pay.

Property uninhabitable or untenantable

Insured event
• **Your buildings** or **contents** are lost, damaged or destroyed as a result of a **Listed Events**; and • **Your** property at the **insured address** is **uninhabitable** or **untenantable**, as a result of that loss, damage or destruction**.**
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the latter of: – when the loss, damage or destruction occurred; – when the property became **uninhabitable** or **untenantable**; • until the first of these events occurs: – the repair or replacement of the **buildings** or **contents** insured under this policy has been completed; – the property becomes tenantable; – the property is re-let; – **we** have been paying the **weekly rental amount** for **12 months**; or – the limit for this insured event is reached (see 'The most we will pay' below). If cover is for **contents** only the maximum period **we** will pay for loss of rent is the time it takes **us** to repair or replace **your contents**. When the property becomes tenantable following the completion of the repairs or replacement, **we** will also pay the **weekly rental amount** for up to **2 additional weeks** while the property is being re-let. **You** or **your property manager** must take reasonable and active steps to attempt to re-let the property during this period. Cover will cease once it has been re-let.
What we will cover – short term basis
If the property at the **insured address** is let on a **short term basis** (and this is shown on **your policy schedule**), **we** will pay the loss of rent reasonably expected to have been received during the period: • from the latter of: – when the loss, damage or destruction occurred; – when the property became **uninhabitable** or **untenantable**; • until the first of these events occurs: – the repair or replacement of the **buildings** or **contents** has been completed; – the property becomes tenantable; – a new short term booking at the property begins; – **12 months** has passed; or – the limit for this insured event is reached (see 'The most we will pay' below). If cover is for **contents** only the maximum period **we** will pay for loss of rent is the time it takes **us** to repair or replace **your contents**.
The most we will pay
The most **we** will pay under this insured event is the loss of rent sum insured shown on **your policy schedule**.

Prevention of access

Insured event
• Another property near the **insured address** suffers loss, damage or destruction; and • That loss, damage or destruction would have been covered under this policy in accordance with the section 'What you are covered for' if it had occurred at the **insured address**; and • **Your tenants** are prevented access to **your** property at the **insured address** as a result.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the latter of: – when the loss, damage or destruction to the nearby property occurred; – when access to the property at the **insured address** was prevented; • until the first of these events occurs: – access to the **insured address** has been restored; – **we** have been paying the **weekly rental amount** for **12 months**; or – the limit for this insured event is reached (see 'The most we will pay' below).
What we will cover – short term basis
If the property at the **insured address** is let on a **short term basis** (and this is shown on **your policy schedule**), **we** will pay the loss of rent reasonably expected to have been received during the period: • from the latter of: – when the loss, damage or destruction to the nearby property occurred; – when access to the property at the **insured address** was prevented; • until the first of these events occurs: – access to the **insured address** has been restored; – **12 months** has passed; or – the limit for this insured event is reached (see 'The most we will pay' below).
The most we will pay
The most **we** will pay under this insured event is the loss of rent sum insured shown on **your policy schedule**.

Claims payment basis – loss of rent

If **you** are entitled to use **bond money** to pay for or reduce the cost of **your** loss of rent, the amount **we** pay for a claim under the 'loss of rent' optional cover will be reduced by the balance (if any) of any **bond money** remaining after deduction of:

- allowable re-letting expenses; and
- any other costs or expenses **you** are legally entitled to deduct from the **bond money**.

We will not pay loss of rent for any period where it relates to circumstances outside of the insured event. For example, if **you** choose to do renovations at the same time as the repair or replacement then **we** will only pay loss of rent for the reasonable time it would have taken **us** to complete the repair or replacement because of the claim.

If cover is for **contents** only the maximum period **we** will pay for loss of rent is the time it takes **us** to repair or replace **your contents**.

Estimated loss of rent on a short term basis

If the property at the **insured address** is let on a **short term basis** (and this is shown on **your policy schedule**), and there is a claim payable for loss of rent from one of the insured events in this section:

- **we** will estimate the loss of rent during the period for which the loss of rent benefit is payable (as defined in each event above).
- In determining the estimated loss of rent during this period, **we** may take into consideration:
  - documented rental bookings during the period;
  - prior rental history at the property during recent comparable periods (if any);
  - the rental history and occupancy rates of similar properties at the same location, including any seasonality.

  We may engage a suitably qualified professional in the region to help assess the estimated loss of rent.
- **we** will deduct an amount equal to **5 days** rent from **our** payment to **you**.

RENT DEFAULT

The cover in this section applies only if **we** have provided the option for **you** to select cover for 'Rent default' and **you** have added it and it is shown on **your policy schedule**.

The insured events that are covered under this optional cover are listed below.

There is no cover provided under this optional cover if the property at the **insured address** is let on a **short term basis**. The property at the **insured address** must be let on a **long term basis** with a valid **rental agreement** in place.

In addition to the particulars of the insured events covered, there are conditions which must be met to ensure that a claim under the 'Rent default' optional cover can be made. Please see the section 'Conditions – rent default' for the specific conditions required. A failure to meet these conditions may mean that **we** can refuse to pay a claim under this optional cover or reduce the amount of the claim.

Please refer to the section 'Excess payable – rent default' for more details on the **excess** payable for claims under this optional cover.

The most we will cover – rent default

The most **we** will pay, in total, under the rent default insured events below is **$8,000** per claim.

When **we** pay a claim under this optional cover, there are some additional benefits which **we** will also pay (where relevant). More details of the 'Additional benefits – rent default' are shown on page 40.

Defaulting tenant

Insured event
• **Your tenant** either: – stops paying the rent that is owed under the **rental agreement**; or – vacates **your buildings** after giving **you** or **your property manager** the required notice in accordance with the **rental agreement** but leaving unpaid rent; or – vacates **your buildings** at the end of the tenancy period leaving unpaid rent.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the date to which rent had been paid up to; • until the first of these events occurs: – the property is re-let; – the **tenant's rental agreement** expires; or – the **tenant** recommences paying rent as per the **rental agreement**.
What we will not cover – short term basis
There is no cover under this insured event if the property is let on a **short term basis**.

Vacating without notice

Insured event
• **Your tenant** vacates **your buildings** prior to the end of the tenancy period without giving **you** or **your property manager** the required notice in accordance with the **rental agreement**.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the date to which rent had been paid up to; • until the first of these events occurs: – the property is re-let; or – the **tenant's rental agreement** expires.
What we will not cover – short term basis
There is no cover under this insured event if the property is let on a **short term basis**.

Eviction of tenant

Insured event
• **Your tenant** is legally evicted from **your buildings** by: – a **notice to leave** from **you** or **your property manager**; or – an order from a court, residential tenancies tribunal or other relevant authority.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), then: (a) when the eviction is due to an order from a court, residential tenancies tribunal or other relevant authority, **we** will pay the **weekly rental amount** for the period: • from the date **your tenant** vacates **your buildings**; • until the first of these events occurs: – the property is re-let; or – the **tenant's rental agreement** expires; or (b) when the eviction is due to a **notice to leave** from **you** or **your property manager**, **we** will pay the **weekly rental amount** for up to **2 weeks** from the date **your tenant** vacates the property until the property is re-let.
What we will not cover – short term basis
There is no cover under this insured event if the property is let on a **short term basis**.

Failure to vacate

Insured event
• **Your tenant** stops paying the rent that is owed under the **rental agreement**; and • **Your tenant** refuses to vacate **your buildings** after a lawful order from a court, residential tenancies tribunal or other relevant authority.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the date to which rent had been paid up to; • until the property is re-let.
What we will not cover – short term basis
There is no cover under this insured event if the property is let on a **short term basis**.

Hardship

Insured event
• A court, residential tenancies tribunal or other relevant authority legally terminates the **rental agreement** of **your tenant** on the grounds of hardship.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the date to which rent had been paid up to; • until the first of these events occurs: – the property is re-let; or – **we** have been paying the **weekly rental amount** for **6 weeks**. When **we** pay a claim for '[rent default]' under the insured event of hardship **we** will not hold **your tenant** responsible for any amount **we** pay **you**.
What we will not cover – short term basis
There is no cover under this insured event if the property is let on a **short term basis**.

Death of tenant

Insured event
• The death of **your tenant** who is the sole person listed on the **rental agreement**.
What we will cover – long term basis
If the property at the **insured address** is let on a **long term basis** (and this is shown on **your policy schedule**), **we** will pay the **weekly rental amount** for the period: • from the date to which rent had been paid up to; • until the first of these events occurs: – the property is re-let; or – **we** have been paying the **weekly rental amount** for **6 weeks**.
What we will not cover – short term basis
There is no cover under this insured event if the property is let on a **short term basis**.

Additional benefits – rent default

When **we** pay a claim for any of the insured events listed under 'rent default', **we** will also pay the following additional benefits (where relevant):

Legal expenses

Up to **$2,000** in legal expenses per claim that **you** incur to:

- legally evict **your tenants**; or
- recover amounts owed to **you** by **your tenants**.

We will only pay these legal expenses if **we** agreed to pay them prior to them being incurred.

Excess payable – rent default

The **excess** payable for any claim under the 'rent default' optional cover is the maximum of:

- the **buildings excess** shown on **your policy schedule** (if **buildings** cover has been selected);
- the **contents excess** shown on **your policy schedule** (if **contents** cover has been selected).

Claims payment basis – rent default

The amount **we** pay for a claim under the 'rent default' optional cover will be reduced by:

- the balance (if any) of any **bond money** remaining after deduction of:
  - allowable re-letting expenses; and
  - any other costs or expenses **you** are legally entitled to deduct from the **bond money**; and
- any **break fee** which the **tenant** has paid under the **rental agreement**.

When the **bond money** collected is less than the equivalent of 4 weeks rent it will be adjusted in accordance with the 'Bond money condition' below.

Conditions – rent default

The following conditions must be met in order for a claim under the 'rent default' optional cover to be paid, or to ensure that any claim is paid in full.

You or **your property manager** must:

- ensure a valid written **rental agreement** is in place from the beginning of the tenancy; and
- collect **bond money** in accordance with the bond money condition below;
- actively seek to re-let the property whenever it is tenantable but unoccupied as a result of a 'rent default' insured event; and
- take reasonable steps as soon as possible to repair any damage at the property at the **insured address** that may make it **uninhabitable** or **untenantable**; and
- take reasonable steps legally available and in accordance with relevant state or territory tenancy laws (or other relevant legislation) to remedy any rent default insured events, including:
  - accessing any government benefits, subsidies or support packages available to **you** that may assist with negotiating temporary reductions in rent or temporary suspension of rent payments to assist **your tenant** remedying any rent default situations;
  - issuing all rent arrears and termination notices to **your tenant** in a timely manner;
  - pursuing a court or tribunal order in a timely manner following the expiry of a breach or termination notice.

Bond money condition

It is a condition of this policy that you or your property manager must collect **bond**. We expect the bond amount to be 4 weeks or greater, however if the **bond money** collected is less than the equivalent of four weeks' rent, any reference to **bond money** within this optional cover will be adjusted to reflect an amount equivalent to four weeks' rent.

Rent in arrears condition

Rent default cover will not apply if rent is in arrears as at the commencement of the time the 'rent default' cover starts. In that situation, for rent default cover to commence **your tenant** must first pay the rent that was in arrears, and then pay the agreed rent as per the **rental agreement** for a period of four consecutive weeks. **You** are responsible for knowing whether rent is in arrears as at the commencement of the time the 'rent default' cover starts, even if **you** utilise the services of a **property manager**.

New tenants' condition

If there are new **tenants** at the property, there is no rent default cover provided until the new **tenants** have successfully paid the agreed rent as per the **rental agreement** for a period of four consecutive weeks.

Notice of remedy condition

Rent default cover does not cover any loss of rent for any period prior to the commencement of the **period of insurance**.

We will not pay any claim under the 'rent default' optional cover if **your tenant** leaves **your** property at the **insured address** with or without notice, and **you** have failed to take reasonable steps to rectify a Notice of Remedy breach issued by **your tenant** to **you**.

Legal liability

WHAT YOU ARE COVERED FOR – LEGAL LIABILITY

The following covers are subject to the terms, conditions, limits and exclusions of the policy.

If **you** have **buildings** cover under this policy, **we** will cover **you** against any claim for compensation or expenses which **you** become legally liable to pay for as the owner or occupier of the **buildings** in respect of:

- the death of, or **personal injury** to, a person; or
- the **damage to property**;

resulting from an **occurrence** during the **period of insurance** at the **insured address**.

If **you** have **contents** cover under this policy and **you** own part of the **buildings** that has been subdivided, **we** will cover **you** against any claim for compensation or expenses which **you** become legally liable to pay for as the owner of **your contents** or resulting from the occupancy of **your** part of the **buildings** in respect of:

- the death of, or **personal injury** to, a person; or
- the **damage to property**;

resulting from an **occurrence** during the **period of insurance** at the **insured address**.

If **you** have **contents** cover under this policy, **we** will cover **you** against any claim for compensation or expenses which **you** become legally liable to pay for in respect of:

- the death of, or **personal injury** to, a person; or
- the **damage to property**;

resulting from an **occurrence** that happens as a result of any defects in **your contents** during the **period of insurance** at the **insured address**.

If **you** have a car park at the **insured address** for **your tenants** or guests of **your tenants**, **we** will cover **you** against any claim for compensation or expenses which **you** become legally liable to pay for:

- the **damage to property**;

resulting from an **occurrence** that happens while the property is in the car park at the **insured address** during the **period of insurance**.

WHAT YOU ARE NOT COVERED FOR – LEGAL LIABILITY

In addition to the 'General exclusions' section these exclusions apply to **your** liability cover.

We will not cover any liability arising from:

- use of a motor vehicle, motorcycle, quadbike, mini-bike, aircraft, drone or watercraft, other than ride-on mowers;
- servicing, repairing or maintaining any vehicle;
- use of a caravan or trailer when the caravan or trailer is attached to a motor vehicle or motorcycle;
- any alterations, servicing, repairing or any additions to lifts, escalators or hoists, including anything that is part of a lift, escalator or hoist;
- vibration or interference with the support of land, **buildings** or other property;
- the erection or demolition of **buildings**;
- the discharge, release or escape of any pollutants;
- the removal, neutralising or cleaning up of pollutants;
- any agreement or contract **you** enter into, however **we** will cover **your** liability if **you** would have been liable without the agreement or contract;
- any act of defamation;
- directly or indirectly out of or in connection with the actual or alleged use, removal of, presence of or exposure to asbestos, any asbestos products or products containing asbestos;
- directly or indirectly out of or in connection with the inhalation of, or exposure to silica in any form;
- any act or omission that is dishonest, fraudulent, criminal, wilful or **malicious damage or vandalism**. This exclusion does not apply where **we** have reviewed the claim and are reasonably satisfied that a particular person covered under this policy section, in respect of the claimed incident:
  - was a victim of domestic violence, coercion or a vulnerable person; and
  - did not contribute to, assist, facilitate or cause it.
- If so, and the incident otherwise meets the terms of this policy, **we** will settle the claim for that particular person, but only to the extent of their legal liability;
- any disease that is transmitted by **you**, or any member of **your family** who normally lives with **you**; or
- any business, profession, trade or occupation carried on by **you**, except managing the **buildings** and their surrounds.

We will not cover any:

- penalties, fines or awards of aggravated, exemplary or punitive damages made against **you**;
- **personal injury** to **you**, or any member of **your family** who normally lives with **you**, or any other person who normally lives with **you**;
- **personal injury** to any person **you** employ and that **personal injury** arises from their employment with **you**;
- **damage to property** that belongs to **you**, or any member of **your family** who normally lives with **you**, or any other person who normally lives with **you**;

- **damage to property** that belongs to any person **you** employ and that **damage to property** arises from their employment with **you**;
- **damage to property** that is in **your** control, or the control of any member of **your family** who normally lives with **you**, or any other person who normally lives with **you**.

THE MOST WE WILL COVER – LEGAL LIABILITY

The most **we** will cover for any liability claim is **$20,000,000** inclusive of GST, for any one **occurrence**, including any legal costs **you** have to pay in relation to the claim and costs awarded against **you**. However **we** will only pay for those legal costs that **we** have provided **our** prior approval for before **you** incur them.

No **excess** applies when **you** claim under this legal liability cover only.

General terms and conditions

The following general terms and conditions apply to **your** policy:

Term/condition	
Reasonable actions and Precautions	**You** must take reasonable actions and precautions to prevent or minimise loss, damage, injury, illness or liability, for example: • choosing qualified and licensed professionals for any work completed on the property; • ensuring any repairs or alterations undertaken by **you** or someone authorised by **you** are done competently and safely; • taking reasonable care to protect and maintain the insured property (ensuring it is structurally sound, watertight, secure, well maintained and in a good state of repair); • taking reasonable steps to protect the insured property following a building or pest inspection; • complying with any law, by-law, ordinance or regulation that concerns the safety of persons or property.
Keeping proof of value of property insured	Please retain evidence of purchase of proof of the value of all property insured by this policy. Evidence includes receipts and professional valuations and manufacturers' instructions and warranties. **You** should keep any of these or other evidence so that **you** can reasonably prove ownership and the value of any loss if **you** have to claim. If **your** claim is for a total loss, **we** will give fair consideration to any extenuating circumstances.
Alteration of risk	**You** must tell **us** promptly if: • **you** intend to change or have changed the occupancy of the property at the **insured address**, for example from tenanted to owner occupied, or from a **long term basis** to a **short term basis**; • **you** change who is responsible for managing the property at the **insured address** (self-managed to **property manager**, or vice versa); • **you** change the amount of rent **you** collect on a **rental agreement**; • the **buildings** at the **insured address** are not going to be **occupied** for more than 100 days; • any detail on **your policy schedule** is no longer accurate, such as the **insured address**; • **you** intend to demolish **your buildings** at the **insured address**, have lodged an application to do this, or a government authority has issued a demolition order; • trespassers (squatters) occupy the property at the **insured address**; • **you** commence building or renovations at the **insured address** if the value of the work exceeds **$100,000**; • anything else happens that a reasonable person in the circumstances would consider to increase the chance that loss, damage or injury will occur, or liability will be incurred at the **insured address**.
Fraudulent claim	If **you** or any party covered by **your** policy makes a claim or arranges for some other party to make a claim that is in any way false, dishonest or fraudulent, then payment of the claim may be refused. This above term does not apply where **we** have reviewed the claim and are reasonably satisfied that a particular person covered by this policy, who has a financial interest in the insured property, in respect of the claimed incident: • was a victim of domestic violence, coercion or a vulnerable person; and • did not contribute to, assist, facilitate or cause it. If so, and the incident otherwise meets the terms of this policy, **we** will settle the claim for that particular person, but only to the extent of their financial interest in the insured property or legal liability.

Term/condition	
Cancellation	**You** may cancel **your** policy at any time. **We** will refund to **you** a proportion of the **premium** for the unexpired **period of insurance** (less any non-refundable government charges, taxes and levies that **we** have paid and are not recoverable), provided that the cancellation does not fall during the period of time referred to in the 'Cooling-off period' section. Any agency fee that has been added to the **premium** will only be refunded if the policy is cancelled within the cooling-off period or where the cancellation is effective from the start of the **period of insurance**. **We** may cancel this policy by notice in writing for any reason available to **us** at law. Unless **we** cancel **your** policy for the reason of fraud, **we** will refund to **you** a proportion of the **premium** for the unexpired **period of insurance** (less any non-refundable government charges, taxes and levies that **we** have paid and are not recoverable).
Other insurance and contribution	When **you** claim on **your** policy **you** must also supply **us** with written details of all other policies that **you** are reasonably aware of that may also pay or partially pay that claim.
Notifications	All notices and communications must be made or confirmed in writing by **you** or **your** intermediary. Other forms of communication will not be acted upon by **us** until confirmed in writing by **you** or **your** intermediary.
Jurisdiction	Any disputes arising from this policy will be determined by the Courts, and in accordance with the laws, of the state or territory where this policy is issued.

General exclusions

There is no cover under any section of this policy for damage, loss, cost or legal liability that is caused by, arises from or involves any of the following:

- action of the sea, tidal wave or high tide;
- **storm surge**, except when the loss or damage occurs at the same time as **storm** damage;
- a bushfire, grassfire, **storm**, **storm surge**, **flood** or tsunami in the first 72 hours of cover, unless cover at the **insured address** began on the same day:
  - **you** purchased the property at the **insured address**; or
  - that another policy covering **your buildings** or **contents** expired (but not when **you** cancelled the policy prior to its expiry date). Cover will only be provided up to the sums insured covered under the expired policy (any increase in sums insured will not be covered for these events for the first 72 hours specified);
- erosion, subsidence, settling, shrinkage or expansion of earth, vibration or earth movement, other than landslide or subsidence if the loss or damage occurs within 72 hours of, and as a direct result of, one of the following:
  - **storm** or **storm surge**;
  - **flood**;
  - earthquake or tsunami;
  - explosion;
  - escape of liquid from a fixed pipe or something attached to a pipe, fixed gutter, fixed tank apparatus or drain;
- **storm, storm surge** or **flood** to retaining walls, gates and fences that **you** were aware, or a reasonable person in the circumstances would have been aware, were:
  - in a poor or damaged condition before the incident;
  - installed or constructed incorrectly; or
  - not compliant with local government or other statutory requirements at the time of construction;
- water entering the buildings at the **insured address**:
  - through an opening made for any renovations, extensions, alterations or repair work; or
  - because of a structural defect, faulty design or faulty workmanship when **your** buildings were constructed that **you** knew about (or should reasonably have known about) and did not repair before the loss or damage occurred. However, **we** will pay for any resultant damage that is otherwise covered under this policy. **We** will not pay the cost of the rectification of the defect, structural fault, design fault, material or planning itself.
- any order or any Government, Public or Local Authority involving the confiscation, nationalisation, requisition, damage or destruction of any property, unless such destruction was undertaken to reduce the spread of fire;
- a defect, structural fault, poor or faulty design specification, materials, planning or workmanship;
- cracking, collapse or subsidence, caused fully or partially by renovations, extensions or alterations to the **buildings** at the **insured address**;
- any alterations, repairs, renovations or additions to **your buildings** that cost more than $100,000, unless agreed to in writing by **BZI**;
- a vacant block of land, unless agreed to in writing by **BZI**;
- any subletting arrangement, being any situation where:
  - there is a lease or rental agreement in place for a third party to rent all or part of the property from **your tenant**; or
  - **you** rent the property from the owner and then lease all or part of it to **your tenant**;
- unless agreed to in writing by **BZI**;
- theft or damage by someone who enters or leaves through an unlockable or unsecured part of the **buildings** at the **insured address** while they are being renovated, extended or altered;
- electrical, mechanical or electronic breakdown other than the cover provided under the additional cover 'Motor burnout'. However, this exclusion does not apply to the resultant damage, that is otherwise covered under this policy, to **your buildings**;
- radioactivity or any radioactive substances;
- nuclear fission or nuclear fusion;
- war, hostilities whether war is declared or not, acts of foreign enemies, rebellion, revolution, civil war, invasion, insurrection or the use of military or usurped power;
- any **act of terrorism** that is directly or indirectly caused by, contributed to by, or in any way involves or is connected with biological, chemical, radioactive, or nuclear pollution or contamination or explosion;
- damage to a heating element, however **we** will pay for any resultant damage that is otherwise covered under this policy, following damage to a heating element;
- roots of trees, shrubs, plants or grass, however **we** will cover any resultant damage that is otherwise covered under this policy, to the **buildings** caused by the roots (but not the damage caused directly by the roots);
- wear, tear, gradual deterioration (including scratching or denting over time), fading;
- gradual deterioration due to the action of light, air, sand, sea salt, sea water, for example, the gradual weathering of brick, mortar or concrete or the breakdown of grouting or tile adhesive over time;
- any process of cleaning involving the use of chemicals other than domestic household chemicals;

- any hazardous materials that are legally required to be stored or used in accordance with the manufacturer's controls and instructions;
- **tenant** neglect, carelessness, poor housekeeping or unhygienic living habits;
- rust, corrosion, oxidisation;
- rising damp, seepage, mould mildew or rot;
- atmospheric or climatic conditions, other than **storms**;
- contamination or pollution of any kind, unless it is caused by a sudden and unexpected accident that is covered by this policy;
- anything stated under the heading of 'What is not covered' or following the words '**We** will not pay' whenever used in this policy;
- any additional, indirect or consequential costs or losses, that are incurred unless covered under the 'Additional benefits' or 'Additional covers' sections of this policy;
- compensation for non-financial loss, distress, inconvenience, except if covered under the section 'What you are covered for – legal liability';
- any event that does not occur within the **period of insurance**.

Subject to section 54 of the Insurance Contracts Act 1984 (Cth), there is no cover under any section of this policy for damage, loss, cost or legal liability that is caused by, arises from or involves any of
the following:

- theft or attempted theft by **you** or someone acting with **your** express or implied consent;
- malicious or intentional acts by **you** or someone acting with **your** express or implied consent;
- anything that **you** or anyone acting with **your** express or implied consent deliberately caused;
- any illegal activity **you** or **your family**, or someone acting with **your** or their express or implied consent, are involved in;

however these exclusions do not apply where **we** have reviewed the claim and are reasonably satisfied that a particular person covered by this policy, who has a financial interest in the insured property, in respect of the claimed incident:

- was a victim of domestic violence, coercion or a vulnerable person; and
- did not contribute to, assist, facilitate or cause it.

If so, and the incident otherwise meets the terms of this policy, **we** will settle the claim for that particular person, but only to the extent of their financial interest in the insured property or legal liability.

Definitions

Term	Definition
Accidental loss or damage	**Accidental loss or damage** means damage to, loss or destruction of **your building** or **your contents**, when it is caused by a sudden and unforeseen event.
Act of terrorism	An **act of terrorism** is any act, or preparation in respect of action, or threat of action designed to influence the government of the day or de facto government of any nation or any political division thereof, or in pursuit of political, religious, ideological or similar purposes to intimidate the public or a section of the public of any nation by any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) of the day or de facto government, and which: • involves violence or threat of violence against one or more persons; or • involves **damage to property**; or • endangers life other than that of the person committing the action; or • creates a risk to health or safety of the public or a section of the public; or • is designed to interfere with or disrupt an electronic system.
Bed & breakfast	**Bed & breakfast** means a dwelling occupied by permanent residents where short term accommodation, that includes the option for meals, is provided to paying guests.
Boarding house	**Boarding house** means a dwelling that provides a principal place of residence for five or more paying residents (excluding the proprietors or owners) where the furniture and beds are provided by the proprietors/owners.
Bodily injury	**Bodily injury** means physical bodily harm including resultant sickness or disease that requires care or loss of functional ability or results in death.
Body corporate entity	**Body corporate entity** means Strata Management, Owners Corporation, Body Corporate or similar entities that are responsible for the administration, maintenance, and management of common property and shared facilities and are legally responsible to insure the building at the **insured address**.
Bond money	**Bond money** means the money paid by **your tenant** at the beginning of the tenancy (equivalent to at least four weeks' rent) and held as security against damage to the property, outstanding rent or other costs.
Break fee	**Break fee** means the fee documented in the **rental agreement** that is payable by a **tenant** if they break the **rental agreement** by leaving before the end of the rental period.
Buildings	**Buildings** means the items defined in the section 'What are buildings' on page 16.
BZI	Blue Zebra Insurance Pty Ltd, ABN 12 622 465 838, AFS Licence Number 504130. **BZI** acts as an agent of the **insurers** under a binder agreement.
Cash settlement value	Where **we** choose to pay **you** as a cash settlement (for the reasons described in 'How we settle your claim' section), **cash settlement value** means the fair and reasonable value for which **you** or the funds recipient would be able to reinstate, replace or repair the insured property following the claim against this policy. Where **you** request the cash settlement instead of repair or replacement, **cash settlement value** means the fair and reasonable value for which **we** would be able to reinstate, replace or repair the insured property following the claim against this policy.
Contents	**Contents** means the items defined in the section 'What are contents' on page 17.
Damage to property	**Damage to property** means physical injury to or destruction of tangible property, including the loss of its use. Tangible property includes the cost of recreating or replacing stocks, bonds, deeds, mortgages, bank deposits and similar instruments, but does not include the value represented by such instruments.

Term	Definition
Deliberate or intentional damage	**Deliberate or intentional damage** means an act done without the owner's permission and with the full knowledge that the action will alter the current state of the property, but without any malice, vindictiveness or spite. **Deliberate or intentional damage** does not include: • **tenant** neglect, carelessness, poor housekeeping, or unhygienic living habits; • damage occurring during maintenance operations carried out by **your tenant** or anyone acting on their behalf; • damage as a result of repairs, or attempted repairs, carried out by **your tenant** or anyone acting on their behalf; • damage caused by failure of **your tenant** or their visitors to control their children; • damage caused by pets belonging to **your tenant**, their visitors or children of **your tenant** or their visitors; • theft, or damage caused by theft; • **accidental loss or damage**; • **malicious damage or vandalism**; or • scratching, denting, chipping, rubbing or scuffing of any surface.
Excess	**Excess** means the first amount of each claim that **you** or the person making the claim must pay. The amount of the relevant **excess** is shown in **your policy schedule** or in this PDS. See page 29 for more information about **excesses**.
Family	**Family** means a person's: • spouse, partner or de facto; • parents, parents-in law, and grandparents; • children, grandchildren, brothers and sisters, including their respective spouse, partner or de facto; or • the children, parents, parents-in law, grandparents, grandchildren, brothers and sisters of **your** spouse, partner or de facto.
Flood	**Flood** means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following: • a lake (whether or not it has been altered or modified); • a river (whether or not it has been altered or modified); • a creek (whether or not it has been altered or modified); • another natural watercourse (whether or not it has been altered or modified); • a reservoir; • a canal; • a dam.
Guest house	**Guest house** means a **boarding house**.
Homestay	**Homestay** means a **bed & breakfast**.
Insured address	**Insured address** means the place where the **buildings** or **contents** are located, as shown on **your policy schedule**.
Insurers	**Insurers** means: • Chubb Insurance Australia Limited (Chubb) of Level 38, 225 George Street, Sydney NSW 2000 (ABN 23 001 642 020, AFSL 239687); • AIG Australia Limited (AIG) of Level 19, 2 Park Street, Sydney NSW 2000 (ABN 93 004 727 753, AFSL 381686); • HDI Global Specialty SE (HDI), acting through its Australian branch, HDI Global Specialty SE – Australia of Level 19, 20 Martin Place, Sydney NSW 2000 (ABN 58 129 395 544, AFSL 458776).
Listed events	**Listed events** are the events listed in the section 'What you are covered for' beginning on page 20.
Long term basis	A property being let on a **long term basis** means a rental period that: • is 3 months or greater in duration; and • for which there is a **rental agreement** in place.

Term	Definition
Malicious damage or vandalism	**Malicious damage or vandalism** means a wrongful act by a person motivated by malice, vindictiveness or spite, with the intention of damaging the property. **Malicious damage or vandalism** does not include: • **tenant** neglect, carelessness, poor housekeeping or unhygienic living habits; • damage occurring during maintenance operations carried out by **your tenant** or anyone acting on their behalf; • damage as a result of repairs, or attempted repairs, carried out by **your tenant** or anyone acting on their behalf; • damage caused by failure of **your tenant** or their visitors to control their children; • damage caused by pets belonging to **your tenant**, their visitors or children of **your tenant** or their visitors; • theft, or damage caused by theft; • **deliberate or intentional damage**; • **accidental loss or damage**; or • scratching, denting, chipping, rubbing or scuffing of any surface.
Notice to leave	A notice given by **you** or **your property manager** to **your tenant** to vacate the **buildings** at the **insured address** by a certain date in one of the following situations: • when **you** or **your property manager** and **your tenant** have agreed in writing to end the **rental agreement** earlier than legally required; or • when **you** or **your property manager** legally end the **rental agreement** early.
Occupied	**Occupied** means that: • the **buildings** at the **insured address** are furnished such that they are comfortably habitable, including: – being connected to electricity and hot and cold running water; and – containing at least one usable bed and mattress and a functioning refrigerator; and • **you**, a member of **your family**, or someone with **your** consent has resided in the **buildings** at the **insured address** overnight.
Occurrence	An **occurrence** is: • a single incident that is not intended or expected; or • a series of incidents or continuous or repeated exposure to substantially the same general conditions which: – are not intended or expected; and – have the same cause; or – are attributable to the same source. • **We** regard all death, **personal injury** or **damage to property**, arising from one original source or cause, as one **occurrence**.
Pedal cycles	**Pedal cycles** means: • bicycles; • electric bicycles not required to be registered by law with a motor no more than 200 watts continuous rated power; • pedelec bicycles where the rider's pedalling is assisted by a small electric motor that automatically cuts off once the bicycle reaches 25km/hour (the electric motor must only become activated by the riders pedalling) not required to be registered by law with a motor no more than 250 watts continuous rated power; and • any essential components required for the bicycles to operate (e.g. pedals, handlebars, custom wheels) whether purchased as an aftermarket part or not.
Period of insurance	**Period of insurance** means the dates and times over which **your** insurance cover is valid, ending on the expiry date as shown in **your policy schedule** unless the policy is terminated earlier in accordance with the policy terms and conditions.

Term	Definition
Periodic tenancy agreement	**Periodic tenancy agreement** means the situation when **your tenant** continues to occupy the **buildings** at the **insured address**, after a fixed term **rental agreement** has expired, and the **rental agreement** does not provide for its continuation, and: • a notice to leave; or • a notice of intention to leave; or • an abandonment termination notice; has not been given by **your tenant** to **you** or **your property manager**, or by **you** or **your property manager** to **your tenant**. **Your tenant** is then deemed to be under a **periodic tenancy agreement** on the same terms which applied immediately before the **rental agreement** ended. This does not include any term about the **rental agreement's** term.
Personal injury	**Personal injury** means **bodily injury**, shock, mental anguish or mental injury, defamation or death. **Personal injury** does not include the publication or utterance of a defamatory statement: • made prior to the commencement of the **period of insurance**; or • made by or at the direction of **you** with knowledge of its falsity; or • relating to advertising, broadcasting or telecasting activities by or on behalf of **you**.
Policy schedule	**Policy schedule** means the relevant **policy schedule** issued by **us**. This is a separate document unique to **you**, which shows the insurance details personal to **you**. It includes any changes, conditions and exclusions made to suit **your** individual circumstances and that may amend the cover provided.
Property manager	**Property manager** means the licensed real estate agent or property manager that manages the property at the **insured address** for **you**.
Property Management Entity	**Property Management Entity** means Strata Management, Owners Corporation, Body Corporate or similar entities that are responsible for the administration, maintenance, and management of common property and shared facilities within a residential development and are legally responsible to insure the building at the **insured address**.
Premium	**Premium** means the amount(s) shown in **your policy schedule** that **you** have to pay for the cover **we** provide which is inclusive of Insurance Duty, Goods and Services Tax (GST), Emergency Services Levy (where applicable) and any additional government charges.
Rental agreement	**Rental agreement** means the agreement between **you** or **your property manager** and **your tenant**, which is in writing and states: • the term of the rental period; and • the amount of rent payable to **you**; and • the amount of the **bond money** that **your tenant** is required to pay. **Rental agreement** also includes any written or verbal agreement between **you** or **your property manager** and **your tenant** to: • temporarily reduce the amount of rent payable to **you**; or • suspend or defer the rent payable to **you** for a defined period of time.
Serviced Apartment	**Serviced apartment** means a fully furnished apartment within a complex that is available for short-term or long-term stays and provides regular housekeeping services during a stay.
Short term basis	A property being let on a **short term basis** means a rental period that is of up to 3 months in total duration. If after commencement of a tenancy on a **short term basis**, **you** and **your tenant** agree to extend the rental period beyond 3 months, **you** must contact **us** and **we** will tell **you** if cover under this policy can be provided on a **long term basis**.
Storm	**Storm** means: • a thunderstorm (including lightning); • rainwater, snow or hail; • a cyclone, tornado, or other violent wind; or • run-off of storm water following a localised storm in **your** area.
Storm surge	**Storm surge** means an increase in the sea level resulting from strong onshore winds or reduced atmospheric pressure associated with a low-pressure system or tropical cyclone.

Term	Definition
Tenant	Where the tenancy is on a **long term basis**, **tenant** means the person(s) named in the **rental agreement** or **periodic tenancy agreement** and including that person's: • partner and any children who permanently live at the **insured address**; and • any other person(s) permanently living at the **insured address**. Where the tenancy is on a **short term basis**, **tenant** means the person(s) living at the **insured address** under a rental arrangement and including that person's: • partner and any children who permanently live at the **insured address**; and • any other person(s) permanently living at the **insured address**.
Uninhabitable	**Uninhabitable** means the property is: • not safe to live in; or • not fit to live in as a result of not being connected to one or more of the following (if the property is normally connected to at least one of the following): – electricity; – gas; or – water.
Untenantable	**Untenantable** means the property could not reasonably be re-let due to its condition after the loss or damage, and would not be in a position to be re-let until the damage or destruction has been repaired. This does not include any maintenance or renovation activity at the **insured address**.
Unoccupied	**Unoccupied** means that: • the **buildings** at the **insured address** are not furnished such that they are comfortably habitable, including: – not being connected to electricity and hot and cold running water; and – not containing at least one usable bed and mattress and a functioning refrigerator; or • no one, including **you**, a member of **your family**, or someone with **your** consent has resided in the **buildings** at the **insured address** overnight.
We, us, our	Blue Zebra Insurance Pty Ltd (**BZI**) ABN 12 622 465 838, AFS Licence Number 504130 to the extent it is acting as an agent of the **insurers** under a binder agreement, or otherwise the **insurers**.
Weekly rental amount	**Weekly rental amount** means the weekly rent paid by **your tenant** in accordance with the **rental agreement**. Where there is: • an agreement in place between **you** or **your property manager** and **your tenant** to temporarily reduce the amount of rent payable to **you**; and • there is a fixed date where the temporary reduction ends; and • the period where this temporary reduction is in place is less than 6 months; then **weekly rental amount** means the weekly rent paid by **your tenant** immediately prior to the temporary reduction.
You/your	In this policy **you/your** means each of the people named as the insured on **your policy schedule**.

FINANCIAL SERVICES GUIDE (FSG)

ABOUT THIS FSG

This Financial Services Guide (FSG) is an important document designed to help you decide whether to use the financial services offered. It contains information about how Blue Zebra Insurance Pty Ltd, ABN 12 622 465 838, AFSL 504130 (BZI) administers the policy and arranges the policy.

WHAT FINANCIAL SERVICES ARE PROVIDED?

BZI holds an Australian Financial Services Licence (AFSL) that allows BZI to provide you with general financial product advice about this Landlord Insurance Listed Events product and to arrange this product and provide claims handling and settling services. BZI is responsible for the provision of these services under its own AFSL.

BZI acts under a binder authority from the following insurers who are the issuers of this product:

- Chubb Insurance Australia Limited (Chubb) of Level 38, 225 George Street, Sydney NSW 2000 (ABN 23 001 642 020, AFSL 239687);
- AIG Australia Limited (AIG) of Level 19, 2 Park Street, Sydney NSW 2000 (ABN 93 004 727 753, AFSL 381686);
- HDI Global Specialty SE (HDI), acting through its Australian branch, HDI Global Specialty SE – Australia of Level 19, 20 Martin Place, Sydney NSW 2000 (ABN 58 129 395 544, AFSL 458776)

This means that BZI can bind the insurers with this policy and can handle or settle claims on behalf of the insurers. BZI acts for the insurers when providing these services and not on your behalf. You can find full details of BZI and the insurers on page 4 of the PDS.

Any advice given to you by BZI about Landlord insurance will be of a general nature only and will not take into account your personal objectives, financial situation or needs. You need to determine whether this product meets your needs.

HOW ARE WE PAID?

BZI is paid a commission by the insurers when you buy this Landlord Insurance Listed Events insurance policy. This commission is included in the premium that you pay and may be up to 28.5% of the premium paid excluding any government taxes and levies. BZI receives this commission from the insurers after you have paid the premium.

Commission received by BZI is used to meet our distribution expenses, which include any commission payable to your broker.

BZI may add an agency fee to the premium that is charged. Any agency fee will be noted on your policy schedule.

BZI may also receive a share of the profit earned by the insurers if the insurers make an underwriting profit in accordance with the underwriting targets they have set. This amount is calculated and paid retrospectively only when the insurers exceed their underwriting targets in a given year.

BZI employees are paid an annual salary and may be paid a bonus based on business performance.

FURTHER INFORMATION

For more information about remuneration or other benefits received for the financial services provided, please ask your intermediary or contact us using the details noted in this document within a reasonable time of receiving this FSG and before you choose to buy this product.

COMPLAINTS

If you have a complaint about the financial services provided by BZI in relation to this product please refer to the PDS for details of the complaint resolution process.

WHAT PROFESSIONAL INDEMNITY INSURANCE ARRANGEMENTS DO WE HAVE IN PLACE?

BZI holds professional indemnity insurance covering errors and mistakes relating to the provision of financial services provided by BZI and our employees (even after they cease to be employed). BZI's policy meets the requirements of the Corporations Act 2001 (Cth).

WHO IS RESPONSIBLE FOR THIS DOCUMENT?

The insurers are responsible for the PDS. BZI has authorised the distribution of this FSG.

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