

Product Disclosure Statement - Part B

Home & Contents Insurance Policy
General Terms and Conditions

This document prepared on 23 June 2016
Product Issuer: Auto & General Insurance Company Limited
ABN 42 111 586 353 AFS Licence No. 285571
Registered Office: Level 13, 9 Sherwood Road, Toowong, QLD 4066



What Is A Product Disclosure Statement?

This Product Disclosure Statement will assist you to make an informed decision about our insurance product. It consists of two parts, which you should read before making a final decision to purchase:

- 1) **PART A** contains the general terms and conditions of our policy.
- 2) **PART B** contains specific details about the product option/s that you selected.

If You Have Already Purchased Our Policy:

This Product Disclosure Statement becomes your INSURANCE CONTRACT together with the most recent:

- INSURANCE CERTIFICATE
- YOUR DECLARATIONS
- COVER LETTER

After reading the documents carefully, you should keep them in a safe place for future reference.

Our Agreement

In return for you meeting your obligations under this agreement, we will give you the protection described in this policy for events which occur during the period of insurance shown on your insurance certificate.

Limits referred to in Part A

There are limits to the amounts we will pay for certain home items.

Home	The most we will pay for any one insured event (this amount includes GST)
Unfixed home building materials and uninstalled home fittings	up to \$1,000 in total

There are limits to the amounts we will pay for certain contents items.

Contents	The most we will pay for any one insured event (this amount includes GST)
Hand woven carpets and rugs	up to \$2,000 for any item, unless noted as specified contents on your insurance certificate
Cash, cheques, and any other negotiable financial documents	up to \$500 in total
CDs, DVDs, flash cards, digital media cards, audio and video tapes, records, computer discs, computer software, game cartridges and game consoles	up to \$2,500 in total, unless noted as specified contents on your insurance certificate
Firearms that are legally registered and stored	up to \$2,000 in total
Home office equipment	up to \$10,000 in total
Jewellery and watches	up to \$1,000 for any item or set, with a limit of \$3,000 in total, unless noted separately as specified contents on your insurance certificate
Silver and gold items, items plated with silver or gold (excluding jewellery and watches)	up to \$2,000 for any item or set
Paintings, pictures, works of art, sculptures or art objects	up to \$5,000 for any item or set, with a limit of \$10,000 in total, unless noted separately as specified contents on your insurance certificate

There are limits to the amounts we will pay for certain contents items (continued).

Contents	The most we will pay for any one insured event (this amount includes GST)
Collections, memorabilia, stamps, collectors pins, medals and collectors non-negotiable currency	up to \$2,000 in total for any one item or collection, unless noted as specified contents on your insurance certificate
Tools of trade	up to \$2,000 in total
Specified contents items	up to the sum insured for the specified contents item shown on the insurance certificate

There are limits to the amount we will pay relating to certain insured events.

Insured event	The most we will pay for any one insured event (this amount includes GST)
9. Sudden and unexpected escape of liquid at the insured address	The most we will pay towards the cost incurred to locate the unknown source of a leaking pipe is \$1,000.

There are limits to the amount we will pay for additional benefits.

Additional benefit	The most we will pay for any one insured event (this amount includes GST)
<p>1. Removal of debris and extra costs of rebuilding when we insure your home and/or contents</p>	<p>We will pay up to:</p> <ul style="list-style-type: none"> • 10% of your home sum insured or • 10% of your contents sum insured <p>We will pay this amount in addition to your total sum insured.</p>
<p>2. Temporary accommodation costs when we insure your home and/or contents</p>	<p>We will pay up to:</p> <ul style="list-style-type: none"> • 10% of your home sum insured if you own and live in the insured home or • 10% of your contents sum insured if you own and live in your unit, townhouse, apartment or villa, or if you are a tenant <p>The amount we pay will be based on the weekly rentable value of your home, or your weekly rental expense under your current lease agreement when you are a tenant.</p> <p>We will pay this amount in addition to your total sum insured.</p>
<p>3. Landlord benefit when we insure your home</p> <p>a) Loss of rent</p> <p>b) Landlord's fixtures and fittings</p>	<p>The most we will pay for this benefit is the amount of net rental income lost for the period the home cannot be occupied, up to 10% of your home sum insured.</p> <p>(Net rental income means the amount of rental income you receive less any fees for agents commissions or administration costs.)</p> <p>The most we will pay for this benefit is 5% of the home sum insured.</p> <p>We will pay these amounts (if applicable) in addition to your home sum insured.</p>
<p>4. Mortgage discharge costs when we insure your home</p>	<p>The most we will pay for this benefit is \$750 towards the legal and administrative costs associated with the discharge of any mortgage over the home at the insured address.</p>

5. Modifications to your home as a result of paraplegia or quadriplegia when we insure your home and/or contents	The most we will pay for this benefit is \$5,000 in any one period of insurance.
6. Funeral expenses when we insure your home and/or contents	The most we will pay for this benefit is \$5,000 in any one period of insurance.
7. Replacement of locks when keys are stolen when we insure your contents	The most we will pay for this benefit is \$500 in any one period of insurance.
8. Contents in the open air at the insured address when we insure your contents	The most we will pay for any loss or damage resulting from theft or attempted theft is \$1,000.
9. Cover for food spoilage when we insure your contents	The most we will pay for this benefit is \$500.
10. Contents temporarily removed from the insured address when we insure your contents	The most we will pay for any loss or damage as a result of an insured event is 20% of the contents sum insured.
11. Contents when you are moving to a new address in Australia when we insure your contents	The most we will pay for loss or damage as a result of fire or the collision or overturning of the transporting vehicle is 20% of the contents sum insured.
12. Credit or financial transaction card cover when we insure your contents	The most we will pay for this benefit is \$1,000 for any incident that results in a claim.
13. Cover for unattached equipment, spare parts or accessories when we insure your contents	The most we will pay for this benefit is \$500 for any incident that results in a claim.
14. Uninsured contents belonging to guests and visitors when we insure your contents	The most we will pay for this benefit is \$500 for any incident that results in a claim.

Excess on claims

This is the amount you may have to pay towards each claim.

A **basic excess** applies to all claims. It will be a standard amount, or you may also be able to alter the excess amount which will alter the premium that you pay.

A **fixed excess** may be applied to your policy when we decide to accept the risk. This excess cannot be removed.

Additional excesses that may apply:

- **Earthquake excess** will apply to all claims for loss or damage as a result of earthquake.
- **Theft/Malicious damage by tenant** will apply to all claims for loss or damage as a result of Theft/Malicious damage by your tenants. (Only applies if you purchased the option).
- **Tenant Default** will apply to all claims for loss or damage as a result of absconding tenants. (Only applies if you purchased the option).

If you claim for Home and Contents, you will only need to pay the higher of the basic excesses you selected.

The total excess you have to contribute to a claim is the sum of the basic excess, fixed excess and any additional excesses that may apply. We will advise you of all excess amounts when you apply for the insurance, and the excess amount will be shown on your insurance certificate.

Fees that may be charged

Once you have taken out a policy, our agent as shown on your Insurance Certificate may charge any of the fees below (if applicable):

Early Cancellation	\$40.00
Monthly Instalment Processing	12 payments of 66 cents per \$100 of premium or part thereof.
Fortnightly Instalment Processing	26 payments of 31 cents per \$100 of premium or part thereof.
Payment Resubmission	\$11.00

For the curious: ING DIRECT Home and Contents Insurance is issued by Auto & General Insurance Company Limited (AGIC) ABN 42 111 586 353 AFS Licence No 285571 as insurer. It is distributed by Auto & General Services Pty Ltd (AGS) ABN 61 003 617 909 AFSL 241411 and by ING Bank (Australia) Limited ABN 24 000 893 292 (ING Bank (Australia)) as an Authorised Representative AR 1247634 of AGS. ING DIRECT is a division of ING Bank (Australia). An ING DIRECT Home and Contents Insurance policy does not represent a deposit with or liability of, and is not guaranteed or otherwise supported by, ING Bank (Australia) or any of its related bodies corporate. INGD INS0004 08/16