Woolworths Insurance

Changes to Home Insurance Product Disclosure Statement

We've made some changes to our Home Insurance product (which includes home, contents and landlord cover), which are reflected in the Woolworths Home Insurance Product Disclosure Statement (PDS) dated 10 August 2020 which replaces any previous Home Insurance PDSs.

From time to time we make changes to our PDSs, and when this happens we'll always let you know about any changes that impact your cover.

This is a brief overview of the most recent changes to the PDS. Please note that this document is not part of your insurance contract with us. We recommend reading your PDS, Certificate of Insurance, and any other documents relevant to your policy that we tell you form part of the contract with us, as these documents set out the terms and conditions, limits, and exclusions of your insurance contract with us. The following amendments apply to:

- New Home Insurance policies issued on or after 10 August 2020
- Existing Home Insurance policies which renew with an effective date of on or after 9 September 2020

If you have any questions regarding the below summary, please talk to our friendly customer service team on **1300 10 1234**.

Changes made in the Woolworths Home Insurance PDS

Accidental damage is now an Insured event

There's nothing you need to do to take advantage of this change. We've always considered and treated Accidental damage as its own Insured event and approved claims accordingly. What's changing is that our PDS will now reflect this.

Up until now, Accidental damage, which is included if you have taken out our Comprehensive cover, has been listed as an Additional benefit in the PDS. Strict reading of the PDS means that Accidental damage can only be claimed together with a separate and covered Insured event and not as a covered Insured event in its own right. This has now been clarified with Accidental damage cover now forming an Insured event found under the 'Insured events' section (pages 12 – 19) of the PDS.

Bursting, leaking, discharge or overflow of water or liquids has been updated

We've expanded this section (pages 18 – 19) of the PDS to include new definitions on what is and is not covered.

'Making a claim' section has been updated

We have updated our wording in this section (pages 59 – 72) of the PDS. This section is especially important should you need to make a claim with us.

Changes to general exclusions

The general exclusion for actions of sea has been updated (pages 46 – 49) in the PDS.

Changes to the Optional benefit – Rent default and legal expenses

Your Certificate of Insurance will list all Optional benefits applicable to your cover.

We have introduced eligibility considerations for the Optional benefit – Rent default and legal expenses.

For New policies

The provision of this Optional benefit to your policy is subject to our underwriting appetite.

For Renewing policies

This benefit may be provided as an Optional benefit to your policy subject to the following:

i.   your expiring Certificate of Insurance must specify that this Optional benefit – Rent default and legal expenses is included; and

ii. the provision of this Optional benefit remains consistent with our underwriting appetite.

If you are a renewing customer and the above are met, then this Optional benefit – Rent default and legal expenses will be listed on your renewing Certificate of Insurance.

Changes to the limits:

The limit for the Optional benefit 'Rent default and Legal expenses' for our Landlords insurance product has been reduced. From the effective date, the new level of cover for rent default is the lesser of, up to 6 weeks of rent, or $2,500. Associated legal expenses will now be included in this limit.

This is a summary of the key changes. You should read the PDS carefully to ensure that this insurance continues to meet your needs.

Should you have any questions about your cover or if you want a copy of the PDS, please contact us on 1300 10 1234.