

Home Insurance

Combined Financial Services Guide &
Product Disclosure Statement

Issued 10th January 2010



you.insured
car home contents

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Financial Services Guide

The purpose of this guide is to help you make an informed decision about whether to use the financial services we offer. It contains information about who we are and how we can be contacted, the services we offer, how fees are charged, how our employees are paid and how complaints are dealt with.

About us

This product is issued by Youi Pty Ltd (ABN 79 123 074 733; AFSL 316511), an Australian financial services licensee authorised to deal in and provide advice in relation to general insurance products. We can be contacted via our website www.youi.com.au or at PO Box 1458 Maroochydore QLD 4558, or alternatively by phoning 13 96 84.

How we provide our services

We provide financial product advice directly to our customers, acting on our own behalf and not as an agent for our customers. Our advice relates to the general insurance products we distribute which is done via our website, by email or telephonically by our employees.

We issue our own general insurance products only. We collect information from you, enabling us to issue insurance products and manage our rights and obligations, as well as yours, under a contractual agreement. We also give you factual information about our products to help you decide whether or not to buy them.

We may also make general recommendations or give opinions about our products which are not based on your individual objectives, financial situation or needs. In providing a general advice service, we cannot tell you whether the insurance, or an option within it, is particularly appropriate for your circumstances. Before acting on any information, recommendation, opinion or general advice we give you, you need to consider its suitability in relation to your own objectives, financial situation and needs.

Please read all your policy documentation, including the Product Disclosure Statement (PDS), to determine whether our product is suitable for you. You may also wish to talk to your financial adviser before acting on any information, recommendation, opinion or general advice we provide to you.

Government charges

In addition to the premium, there are compulsory Federal and State taxes and charges which apply to our insurance products, which include goods and services tax, insurance (stamp) duty and a state emergency services/fire services levy in some circumstances. These taxes and charges will be included in your quotation and on your policy schedule if you purchase any of our products.

Fees

The only fee that you could incur once you have taken out an insurance policy with us is an early cancellation fee of \$33.00 inclusive of GST.

How we are paid

As the underwriter of our own insurance products, we charge you a premium which we calculate and advise you of before you agree to buy any of our products. Our employees are paid an agreed salary and may also earn performance based bonuses or receive non-monetary benefits like paid attendances at business related conferences, study trips, functions or gift vouchers.

Your privacy

Your privacy and the security of your personal information is important to us. We are committed to protecting the privacy of your personal information and the handling of your personal information in a responsible manner in accordance with the Federal government's Privacy Act and National Privacy Principles.

Our website will record any use you make of it, and the information you give us will be used by us to provide you with insurance product quotations and other online services. Please refer to our Privacy Policy located on our website where we explain how we collect, store and use the information you give us.

Youi also records all telephone conversations for evidentiary, contractual, training and quality control purposes.

How we deal with complaints

We welcome any feedback you may have about any of our products or services. If you have a compliment or a complaint, please contact us at the contact details stated in the PDS.

We will attempt to professionally resolve your complaint within fifteen(15) business days. However, if your complaint remains unresolved, you may refer the matter to our Internal Dispute Resolution Service by contacting our Disputes Manager at the contact details stated in the PDS.

If you are not satisfied with the outcome of our internal review, you may choose to refer your dispute to the Financial Ombudsman Service. The Financial Ombudsman Service is an independent entity, approved by the Australian Securities and Investments Commission, which provides a free service for resolving disputes between insurers and their customers.

The Financial Ombudsman Service can be contacted by email at gi@fos.org.au or at GPO Box 3 Melbourne VIC 3001 or by phoning 1300 780 808.

Direct debit payments

When you purchase an insurance product from us and you choose to pay your premium by direct debit from a banking account or credit card, we will advise you of our direct debit plan inclusive of the periodic amount of the debit, commencement date for payments and payment frequency, by including this information on your policy schedule.

If the direct debit date falls on a non-business day, we will debit your account or credit card on the next available business day. We will keep all information regarding your nominated bank account or credit card private and confidential at all times. Please refer to our Privacy Policy located on our website.

Insufficient funds

If there are insufficient funds in your nominated account or credit card to cover the direct debit amount when it is due, we may resubmit the debit within seven (7) calendar days unless you advise us to debit an alternative account or credit card. If you fail to meet your obligations to make payments as outlined in your payment schedule, we may refuse or reduce your claim and/or cancel your policy as permitted by law.

Your rights

Should you believe that a direct debit has been made incorrectly from your account or credit card and not in accordance with our direct debit plan, please contact us. You may also lodge a direct debit claim with your financial institution. You may terminate or stop payment/s under your direct debit payment plan at any time, by giving us seven (7) business day's written notice.

Your responsibilities

You must:

- ensure that sufficient funds are available in your nominated account or credit card to meet each and every scheduled debit;
- ensure that the authorisation given to us to debit your nominated account or credit card is identical to the account signing instruction held by the financial institution where that account is held;
- notify us immediately if your nominated account or credit card is transferred, closed, payments stopped or if your direct debit payment plan is cancelled, and supply us with alternative account details no less than seven (7) business days prior to the date of your next debit. Please note that as an alternative, payments can only be accepted via either direct debit or credit card.

Premium refunds

In some cases, when your policy is changed or cancelled, a premium refund may be due to you. If you paid your premium from a banking account, the refund will be automatically credited to that account. However, if you paid your premium from a credit card, we may in some cases be precluded by your credit card provider, from crediting a refund directly to your card. Since Youi does not issue cheques, you may be required under those circumstances to provide us with an alternative bank account to which to credit your refund.

Product Disclosure Statement

This Product Disclosure Statement (PDS) has been designed to assist you in making an informed decision about our insurance products. It explains the product's features, benefits, conditions and exclusions, to enable you to compare it to similar insurance products.

Please read all the information contained in this PDS carefully, and contact us if you have any questions. If you purchase a policy from us, the cover you have chosen will be shown on your policy schedule.

Your contract of insurance with us is made up of the PDS together with your most recent policy schedule and your application for insurance or renewal.

Our promise of cover

If you pay your premium by the agreed date and fulfil the conditions of your contract of insurance, we will provide you with insurance cover for the term of your policy as shown on your most recent policy schedule, in accordance with the terms and conditions of this Product Disclosure Statement.

Quality guarantee

If we choose and instruct a repairer to repair any of your property insured under your policy, we guarantee the quality of those repairs for as long as you are the owner of the insured property.

Goods and services tax

All insured amounts shown in your policy are in Australian Dollars and include Goods and Services Tax (GST). When you claim under your policy with us, all amounts we pay will be inclusive of GST, up to the maximum claim amount shown in your policy. If you are registered for GST purposes, we will reduce any claimed amounts paid to you by the appropriate input tax credit percentage that you have told us you are entitled to claim from the Australian Taxation Office.

Cooling off period

You may cancel your policy at any time during the first twenty (20) calendar days from the purchase date, and we will refund your payment in full, provided a claim has not been made under your policy.

Cancelling your policy

You may cancel your policy at any time after the cooling-off period and we will refund to you the unused pro-rata portion of your premium, unless you have made a claim for a total loss.

We may cancel your policy by giving you three (3) business day's written notice if you do not meet your responsibilities or as permitted by law. If we cancel your policy we will refund to you the unused pro-rata portion of your premium, unless you made a claim for a total loss.

The cancellation fee stated in our Financial Services Guide, which forms part of this document, will apply to all cancellations except those during the cooling off period where there has been no claim.

Your duty of disclosure

- If you do not answer our questions honestly and completely, we may reduce or refuse your claim and/or cancel your policy as permitted by law.
- If the information you provide to or withhold from us is fraudulent in any way, we may avoid your policy from its start date, as though it never existed.
- You must tell us everything you know, or could be reasonably expected to know, that is relevant to the insurance cover you have chosen, including about the property you want to insure, yourself and all the people you want to cover under your policy.
- We need correct, truthful and complete information from you to decide whether or not to insure you, how much premium to charge you for our products and whether we need to apply any special conditions to your policy.

- We will ask you a number of questions before we offer, extend, vary or reinstate any insurance cover. This includes when you make use of our website to extend, vary or reinstate insurance cover. You must answer all our questions honestly, completely and to the best of your knowledge. We will not ask you to tell us anything that the law allows you to keep private.
- You must also tell us immediately about any changes to the information you have provided to us when you took out or last changed your policy, including but not limited to changes to the insured property, the address where the insured property is kept, the people covered by your policy and anything else that may affect your policy or our decision to accept the risk.
- Before your policy expires we will send you a renewal invitation or an expiry notice. If you receive a renewal invitation from us you must check all the details recorded and tell us immediately about any changes to the information you have provided us when you took out your policy and any changes that have occurred during the term of your policy, including but not limited to changes to the insured property, the address where the insured property is kept, the people covered by your policy and anything else that may affect your policy or our decision to accept the risk. Some changes to your information may cause us to change our decision to offer renewal of your policy, or the terms on which we offer such renewal.

You do not have to tell us of any matter:

- which reduces our risk of providing you the cover requested;
- which is common knowledge;
- which we know already or should know in the ordinary course of our business;
- for which we waive your duty of disclosure.

Your responsibilities

Your responsibilities are important requirements that you must fulfil in order to be covered under your policy. If you do not fulfil any or all of your responsibilities, we may reduce or refuse your claim and/or cancel your policy as permitted by law.

You must:

- **Factually provide information about other people covered on your policy**

Where you are providing information about other people in the course of obtaining a quote or purchasing or amending a policy, you must ensure that those details are factually correct. This also includes you receiving confirmation from those persons listed on the policy about the information provided that specifically relates to them. Failure to do so may result in a claim being refused and/or your policy being cancelled.

- **Check your policy immediately**

Please read and check your policy carefully. If any information is incorrect or incomplete, please make all necessary changes immediately by logging in to Policy Manager on our website at www.youi.com.au or calling 13 9684. Please keep your policy documents in a safe place for your reference purposes.

- **Make your first premium payment**

You must ensure your first premium payment is paid by the agreed date in order to be covered. If you do not pay your premium by the date shown on your policy schedule, we may refuse your claim and/or cancel your policy as permitted by law.

- **Make your subsequent instalment premium payments**

You must ensure that your instalment payments are made by the agreed dates in order to be covered. If any instalment payment remains unpaid for a period of fourteen (14) calendar days or more, we may refuse to pay your claim. If any instalment payment remains unpaid for a period of one (1) calendar month or more, we may cancel your policy as permitted by law.

- **Provide proof of ownership**

In the event of a claim, you must provide to us adequate proof of value and ownership of any insured property you wish to claim for.

You should ensure that you obtain and keep regular written valuations for items of a unique nature such as jewellery, paintings, works of art or watches from a qualified, experienced and reputable valuer in Australia. Valuations should include a full detailed description of the property that would assist us to replace the item if necessary.

- **Maintain a valid email address**

You must provide us with a valid email address that you have regular access to.

- **Notify us of an incident within thirty (30) calendar days**

You must provide to us, either by phone or online through your policy manager, details of an incident involving the insured property within thirty (30) calendar days of becoming aware of that incident. The details that must be notified to us include:

- The location, date and time of the incident.
- The particulars (name, address, phone number) of any third party that was involved in the incident.
- A description of the circumstances surrounding the incident.

This requirement applies whether you intend to claim or not. Failure to do so may prejudice you in lodging a claim or may prejudice us in defending a claim against you from a third party.

Other responsibilities

You must:

1. take all reasonable precautions to prevent or reduce loss or damage to any insured property, even after an insured event;
2. allow us to view any damaged goods that you are claiming for. You must not repair, sell or otherwise dispose of any damaged property prior to advising us of the damage and allowing us the opportunity to assess the damage. This includes providing us the opportunity to assess unsatisfactory repairs that need to be rectified, unless emergency repairs are required to prevent further loss or damage to the insured property;
3. make an immediate report to the police and obtain an incident number from them if:
 - any insured property was lost or subject to theft, attempted theft or malicious or intentional damage;
 - you were involved in an incident for which the law requires you to do so;
4. not admit liability or blame, nor offer to pay for any damages caused by any incident;
5. immediately send to us copies of any demand or claim you may receive arising out of any incident;
6. advise us if any person involved in an incident is charged by the police arising out of that event;
7. notify us if you have any other policy of insurance, warranty or guarantee which provides you with cover or indemnity for a claim you have made under your policy;
8. assist us in taking or defending legal action in your name, including providing statements to legal representatives and appearance at trial or any other court proceedings;

9. provide us with your full cooperation and comply with all our reasonable requests in validating and processing your claim, including but not limited to
 - assistance needed to recover our costs from other parties;
 - proof of having owned the property in question;
Such proof may include but is not limited to;
 - Receipts;
 - Valuations;
 - Model details;
 - Serial numbers;
 - Photographs; and,
 - Credit card or bank statements.
 - Within fourteen (14) calendar days of our request, providing any information, written statements, evidence and help we may need in defending, prosecuting and investigating the claim;
 - attending an interview with our assessor or investigator;
 - assisting any agents appointed by us such as solicitors; and,
 - attending court to give evidence;
10. deliver to us any damaged or destroyed goods or items, including items left over from a set or pair of items for which we have paid your claim. These salvage items become our legal property;
11. pay for some of the costs, up to an amount we decide, if we repair your insured property and where the repair results in the insured property being in a better condition than it was before the loss;
12. tell us each and every time when you submit a claim under your policy, if you are registered for GST at the Australian Taxation Office and the percentage of input tax credit that you are entitled to claim.

13. complete all repairs or replacements to the insured property within a reasonable period after receiving authorisation for your claim. All repairs or replacements must be fully completed within six (6) months from the date of authorisation.

Renewing your policy

Before your policy expires we will send you a renewal invitation or an expiry notice.

If you receive a renewal invitation from us you must check all the details recorded and tell us immediately about any changes to the information you have provided us when you took out your policy and any changes that have occurred during the term of your policy, including but not limited to changes to the insured property, the address where the insured property is kept, the people covered by your policy and anything else that may affect your policy or our decision to accept the risk.

Some changes to your information 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 refuse or reduce your claim and/or cancel your policy as permitted by law.

To make changes to any of your details, please log onto your policy manager on our website at www.youi.com.au before the renewal date shown on your renewal invitation.

We will automatically renew your policy and continue to debit your premium from the payment account you gave us, unless you contact us and advise us not to renew your policy.

If you receive an expiry notice from us, we will advise you of the time and day on which your cover will expire.

Fraudulent or dishonest claims

To keep our premiums competitive, we have a responsibility to all our customers to ensure that fraudulent or dishonest claims are not paid. If you or any person acting on your behalf submits to us a claim or any information or documentation relating to a claim, which is in any way fraudulent or dishonest, we may refuse to pay the entire claim and cancel your policy as permitted by law.

If we refuse your claim for fraud or dishonesty, you agree to reimburse us for all costs we have incurred in connection with your claim, including investigatory and legal costs.

Code of practice

As a member of the Insurance Council of Australia, we are signatories to the General Insurance Code of Practice introduced by the Insurance Council of Australia with support from the Federal government and consumer groups.

Should you require more information or a copy of the Code, please contact us or the Financial Ombudsman Service on telephone number 1300 780 808, or you can view the Code at www.codeofpractice.com.au.

Insured Events

1. Theft

What is Covered?

We will pay for loss or damage caused by theft, attempted theft or burglary at the premises, committed by any person not living at the premises.

What is not Covered?

We will not pay for any loss, damage or legal liability resulting from any theft which was:

- committed by a household member;
- from a garage or other buildings located at the premises, unless it was locked and secured and there are clear signs of forced entry;
- from a common area;
- by someone who entered the premises with your consent, the consent of a household member or someone with the authority to access the premises;
- by a tenant of your premises.

2. Fire

What is Covered?

We will pay for loss or damage caused by accidental fire.

What is not Covered?

We will not pay for any loss, damage or legal liability caused by bushfire during the first 72 hours of your policy, unless:

- you had another policy that expired immediately before the start of your policy with us and there was no break or change in the level or type of cover; or
- you moved into the premises or signed a purchase or lease agreement for the premises on the same day your policy with us started.

We will not pay for any loss, damage or legal liability caused by glowing, heat, smouldering, scorching or melting, where there were no flames.

3. Earthquake and Tsunami

What is Covered?

We will pay for loss or damage caused by:

- an earthquake, including damage caused as a direct result of the earthquake for up to 72 hours after the earthquake occurred;
- a tsunami.

4. Lightning

What is Covered?

We will pay for loss or damage caused by lightning.

What is not Covered?

We will not pay for any loss, damage or legal liability caused by a power surge or electrical variance or loss of electricity supply that was not caused by lightning.

5. Explosion

What is Covered?

We will pay for loss or damage caused by accidental explosion.

What is not Covered?

We will not pay for any loss of or damage to the item that exploded, whether or not we accept a claim for loss or damage caused by the explosion.

6. Riot

What is Covered?

We will pay for loss or damage caused by riot or civil commotion.

7. Storm

What is Covered?

We will pay for loss or damage caused by storm and storm water overflow from gutters or from the area around the premises.

What is not Covered?

We will not pay for any loss, damage or legal liability caused by storm during the first 72 hours of your policy, unless:

- you had another policy that expired immediately before the start of your policy with us and there was no break or change in the level or type of cover; or
- you moved into the premises or signed a purchase or lease agreement for the premises on the same day your policy with us started.

We will not pay for any loss, damage or legal liability caused by:

- storm surge, actions of the sea or tides or other oceanic activity;
- rain, wind or any item entering the building unless it entered through an opening created by the storm;
- flood (please refer to the definition of flood in this Product Disclosure Statement).

8. Escaping Water

What is Covered?

We will pay for loss or damage caused by water escaping suddenly and without warning from a swimming pool, roof gutters, their downpipes, sinks, baths, toilets and fixed plumbing, that form part of your home buildings, if you have home buildings cover with us or from household appliances like washing machines, dishwashers, refrigerators or freezers that form part of your home contents, if you have home contents cover with us.

What is not Covered?

We will not pay for any loss, damage or legal liability which was:

- caused by water escaping slowly over a period of time;
- caused by water escaping from a bath, shower or basin as a result of splashing while in use;
- to the item from which the water escaped, whether or not we accept a claim for loss or damage caused by the escaping water;
- caused by water escaping from a pipe that is designed to leak (such as an agricultural pipe);
- caused by water from a plant pot, vase, terrarium, beverage container, saucepan, bucket or watering can and watering systems or hoses.

9. Impact

What is Covered?

We will pay for loss or damage caused by a motor vehicle, aircraft, watercraft or object colliding or impacting with the home buildings or home contents.

What is not Covered?

We will not pay for any loss, damage or legal liability caused by:

- impact from falling trees or branches being cut down or pruned by you or any person acting for you;
- impact to home contents located outside your home.

10. Malicious Damage

What is Covered?

We will pay for loss or damage intentionally caused by any person not living at the premises.

What is not Covered?

We will not pay for any loss, damage or legal liability caused by any person:

- who is a household member or a tenant of your premises;
- who is invited to enter the premises, by you, a household member or someone with the authority to access the premises.

Extra Cover

1. Legal Liability

What is Covered?

Freehold Property

Under your home buildings policy we will pay up to \$20,000,000 for your legal liability for an accident that results in death, personal injury, or property damage of a third party not living with you, if:

- you are responsible for taking out building insurance cover; and
- the accident occurred during the term of your home buildings policy; and
- the accident occurred at the premises.

Under your home contents policy we will pay up to \$20,000,000 for your legal liability for an accident that results in death, personal injury, or property damage of a third party not living with you, if:

- the accident occurred during the term of your home contents policy; and
- the accident occurred anywhere in Australia, but away from the premises.

Strata Title

Under your home contents policy we will pay up to \$20,000,000 for your legal liability for an accident that results in death, personal injury, or property damage of a third party not living with you, if:

- the premises is a Strata Title building where a Body Corporate is responsible for taking out building insurance; and
- the accident occurred during the term of your home contents policy with us; and
- the accident occurred anywhere in Australia, including in your exclusive use area at the Strata Title premises, but excluding any accident which occurred in a common use area.

What is not Covered?

We will not pay any claim for legal liability for:

- death or personal injury to you, your family, a household member or any employees working for you or for a household member;
- loss or damage to property that belongs to or is under the legal control of you, your family, a household member or any employees working for you or for a household member.

We will not pay for loss, damage or legal liability caused directly or indirectly by:

- any event that you have organised and that takes place away from the premises;
- a deliberate act or omission by you or a household member;
- the spreading of an infection or disease;
- the possession, supply or consumption of drugs or alcohol by you or a household member;
- an animal, unless it is a domestic cat or dog;
- any dog that:
 - was declared a dangerous dog by a government or local council agency including the RSPCA; or
 - has previously attacked another animal or person; or
 - has previously been the subject of a claim under this or any other policy of insurance;
- the ownership, possession, use or operation of any vehicle, watercraft or aircraft;
- your home buildings undergoing repairs or renovations of a value more than \$20,000;
- participation in or performance of any professional or semi-professional sporting activity;
- the acts or omissions of employees working for you or for a household member;
- any person damaging, altering or in any way tampering or interfering with retaining walls or other building, structural or earth supports;
- cutting or pruning trees, their branches or roots;
- an accident which occurred at a Strata Title home in a common area, or other area for which a body corporate or a building manager is responsible.

2. Emergency Repairs

What is Covered?

We will also pay for the reasonable cost of emergency repairs needed to make your home buildings safe and secure when a claim is accepted under your home buildings policy. The most we will pay for each claim is \$400 after excess.

3. Clean up and Professional fees

What is Covered?

We will also pay for the reasonable cost of demolishing and removing debris from the premises, and related professional fees for an engineer, architect or surveyor when a claim is accepted under your home buildings policy. The most we will pay is 20% of the sum insured.

What is not Covered?

We will not pay for that part of any professional fees that is not directly related to the damage claimed for.

4. Temporary Accommodation

What is Covered?

We will also pay;

- the reasonable cost of your temporary accommodation, being of the same type and quality as your insured property, for a period of up to 12 months while your home buildings are being repaired or rebuilt, if you cannot live at the premises after an insured event for which a claim is accepted under your home buildings policy. The most we will pay for each claim is 10 % of the amount your home buildings are insured for; or
- where the premises is a strata title building, the reasonable cost of your temporary accommodation, being of the same type and quality as your insured property, for a period of up to 12 months while your home buildings are being repaired or rebuilt, if you cannot live at the premises after an insured event for which a claim is accepted under your home contents policy. The most we will pay for each claim is 10 % of the amount your home contents are insured for.

What is not Covered?

We will not pay for the cost of temporary accommodation

- incurred by you, after the expiry of a reasonable period estimated by us to repair or rebuild the home buildings;
- if there is no intention to repair or rebuild the home buildings;
- if you were not permanently living at the premises at the time of the insured event you have claimed for;
- if you are not required to pay rent at your temporary accommodation.

5. Landlord's Loss of Rent

What is Covered?

If you have home buildings cover with us, we will also pay a sum equal to your loss of net rental income for up to 12 months, if your home buildings were rented out and are not safe to live in after a loss caused by an insured event. The most we will pay for each claim is 10 % of the amount your home buildings are insured for.

What is not Covered?

We will not pay for loss of rental income:

- during any period you or any person acting for you delays the repairs to your home buildings; or
- unless you told us that your home building was rented out and its is shown on your policy schedule

6. Tenant's Liability

What is Covered?

We will also pay for loss or damage caused by an insured event to your landlord's fitted carpets, fixtures and fittings if:

- you are the tenant of the rental property where your home contents are located and insured under a policy with us; and
- you are responsible to arrange insurance cover for those items under the terms of your rental or lease agreement. The most we will pay for each claim is 10 % of the amount your home contents are insured for.

What is not Covered?

We will not pay for:

- loss or damage caused to your landlord's fitted carpets, fixtures and fittings if there is another policy of insurance under which you or your landlord can claim for the same loss;
- your rental payments or your loss of any rental payments made as a tenant or your security bond, for any reason.

7. Contents Outside

What is Covered?

If you have home contents cover with us, we will also pay for loss or damage caused by an insured event to home contents located outside your home but at the premises. The most we will pay for each claim is \$2,500 after excess; unless you have requested a higher amount and it is shown on your policy schedule.

What is not Covered?

We will not pay for loss or damage to Valuables or Specified Valuables that are left or located outside your private domestic residence or other buildings at the premises. Please see Valuables and Specified Valuables, under What do these words mean? in this PDS.

8. Home Office

What is Covered?

We will also pay for loss or damage caused by an insured event to your general office equipment located inside your home, including computers, furniture and furnishings used by you or a household member for the purpose of a home office, if you have told us and it is shown on your policy schedule. The most we will pay for each claim is 20% of the amount your home contents are insured for.

What is not Covered?

We will not pay for:

- loss or damage to business records or data including electronically stored data, trade or specialist tools or equipment;
- any legal liability in connection with your business, its clients, products or services;
- loss or damage to materials, merchandise, stock, or goods for sale or distribution;
- loss, damage or legal liability resulting from the disruption of your business from any cause.

9. Accidental Damage

What is Covered?

We will also pay for the reasonable cost of replacing accidentally damaged glass or ceramic

that is fitted at the premises, if you have home buildings cover with us. The most we will pay for each claim is 10 % of the amount your home buildings are insured for; or

that forms part of your home contents, if you have home contents cover with us. The most we will pay for each claim is 10 % of the amount your home contents are insured for.

What is not Covered?

We will not pay for accidental loss or damage to

- light bulbs or tubes;
- a glasshouse or conservatory;
- cooking or heating appliances;
- any items, furniture or furnishings outside your buildings;
- glass that forms part of the locking mechanism of a security safe;
- a television, computer or any other electronic device.

10. Locks & Keys

What is Covered?

We will also pay for the reasonable cost of replacing the keys and/or locks to the external doors or windows of your home if the keys to your home are stolen, if you have home contents cover with us. The most we will pay for each claim is \$500 after excess.

11. Contents in Transit

What is Covered?

We will also pay for loss or damage to home contents in transit, caused by a motor vehicle accident or fire while you are in the process of moving to another address, but only while your home contents are inside the removal truck of a professional removalist, and if you have home contents cover with us. The most we will pay for each claim is 20 % of the amount your home contents are insured for.

12. Cover while you Move

What is Covered?

We will also pay for loss or damage to home contents at your new address, caused by an insured event, for a period of up to 14 days from the day you start your move to a new permanent address, if you have home contents cover with us and we would have insured your home contents at the new address.

13. Golf Hole in One

What is Covered?

We will pay the sum of \$200 if you hit a hole-in-one in an official club competition game of golf, on any Australian golf course, if you have home contents cover with us. This amount will only be paid once during the term of your policy. No excess is applied to a claim under this benefit.

14. Lawn Bowls Full House

What is Covered?

If you have home contents cover with us, we will pay the sum of \$200 if you bowl a full-house in an official club competition game of lawn bowls, on any Australian bowling green. This amount will only be paid once during the term of your policy. No excess is applied to a claim under this benefit.

15. International Sporting Record

What is Covered?

If you have home contents cover with us, we will pay the sum of \$200 if you or a member of your immediate family who still lives with you, break an officially recognised international sporting record. This amount will only be paid once during the term of your policy. No excess is applied to a claim under this benefit.

16. Multiple Births

What is Covered?

If you have home contents cover with us, we will pay the sum of \$100 per baby, if you or a member of your immediate family who still lives with you, give birth to two or more babies from the same natural pregnancy which occurred during the term of your policy. This amount will only be paid once during the term of your policy. No excess is applied to a claim under this benefit.

Optional Cover

1. Burnout of Electric Motors

What is Covered?

We will pay for the reasonable cost of repairing or replacing burnt out electric motors which:

- are fitted at the premises, if you have paid extra premium and it is shown on your home buildings policy schedule. The most we will pay for each claim is \$1,000 after excess;
- form part of your household appliances at the premises, if you have paid extra premium and it is shown on your home contents policy schedule. The most we will pay for each claim is \$1,000 after excess.

What is not Covered?

We will not pay for loss or damage to burnt out electric motors if

- the motor is more than 10 years old; or
- the motor is covered by a manufacturer or other warranty.

2. Pet Injury Cover

What is Covered?

If you have chosen Pet Injury Cover, and paid extra premium, and it is shown on your Home Contents policy schedule, we will pay for the reasonable cost of veterinary fees you have to pay for accidental injury to your family cat or dog, that is normally kept at the premises. The most we will pay for each pet after the applicable Excess is:

- \$1,000 for each incident;.
- \$1,000 in total across all incidents that may occur in a calendar year.

What is not Covered?

We will not pay for veterinary fees for your cat or dog if they relate to illness, congenital defects, de-sexing, vaccinations, routine tests, elective procedures or any other cause that was not the direct result of an accident.

3. Away from Home Cover

We may offer you the option, at additional premium, to cover portable, personal items carried on or by a person, while you are away from the premises.

Personal portable effects with a current replacement value of more than \$1,000 per item, pair or set of items, must be individually listed on your policy schedule to be covered away from the premises. The amount you choose for each item will be shown on your policy schedule and is the most that you can claim for any one incident.

Personal portable effects with a current replacement value of less than \$1,000 per item, pair or set of items, can be covered by a lump-sum total of your choice. The amount you choose will be shown on your policy schedule and is the most that you can claim for any one incident.

Items listed on your policy schedule as Specified Valuables, are not automatically covered away from the premises. Specified Valuables will only be covered away from the premises, if you have also chosen to list them under Away from Home Cover.

Some items for which you may consider Away from Home Cover are; baby or child safety equipment, bicycles, camping equipment, some valuable items including jewellery, clothing and personal accessories, contact lenses and prescription glasses, items in a bank deposit box, wheelchairs and other medical equipment or aids, mobile phones and pagers, motorcycle riding gear, musical instruments, photographic equipment, portable audio and video equipment, portable computer equipment, remote controlled toys and sporting goods or equipment.

What is Covered?

We will pay for loss or damage up to the amount shown on your policy schedule caused to your personal effects whist:

- they are away from the premises anywhere in Australia or New Zealand; or
- in any other country, provided that your total stay overseas does not exceed forty –five (45) calendar days.

What is not Covered?

We will not pay for:

- any items stolen from a car or any other vehicle or vessel, unless the item was in the locked boot of the car or vehicle, and we agree there are clear signs of forced entry;
- loss or damage to any item which is covered under a travel policy.

General Exclusions

General exclusions describe circumstances where your policy will not provide cover.

We will not pay for loss or damage:

1. to any illegal property or item, including but not limited to counterfeit or reproduced goods, unlicensed computer or other software, illegal or illegally stored firearms;
2. to any insured property as a result of theft or attempted theft by deception. When selling any insured property, you must ensure that you have confirmation from your bank that valid and legal payment for the sale has been made before handing over the property to any prospective buyer;
3. suffered by a co-owner or any other person with an interest in the insured property, unless you have told us about it and the co-owner is shown as a joint policyholder on your policy schedule;
4. or legal liability for death or personal injury to any person who is or should be insured under a statutory compensation fund or scheme.

We will not pay for loss, damage or legal liability caused directly or indirectly:

5. by the intentional or deliberate acts or omissions of you or any person covered under your policy, or by any person acting for you or acting for any person covered under your policy;
6. by wear and tear, rust, corrosion or deterioration;
7. by mould, rot, damp or the effects of the climate or weather;
8. by mechanical, electrical or electronic (including computer software) breakdown or failure;
9. by a process or system of cleaning, restoring, modifying or repairing any insured property;
10. by poor or faulty design specification, materials, plan or workmanship;
11. by you admitting liability or agreeing or contracting to any liability that would not have existed otherwise at law;
12. by fines, penalties or aggravated or exemplary damages;
13. by military power, rebellion, revolution, terrorism, war or war-like activities, whether war is declared or not;
14. by radioactivity or any nuclear fuel, waste or other nuclear material;
15. by the presence or possible presence of chemical or biological pollutants or materials;
16. by looting or rioting;
17. by asbestos;
18. by legal repossession or confiscation or lawful destruction of any insured item or property;
19. by any event that occurred outside Australia;
20. by a judgment or order of a court or tribunal outside Australia;
21. by any event that occurred before your cover started with us or after it ended;

22. by any illegal activity, or while your property is being used for any illegal activity, by you or any person acting on your behalf.

Home Cover Exclusions

We will not pay for:

1. loss or damage to mobile phones, portable or handheld electronic devices, or portable or handheld computers, unless you have chosen to specify them, paid extra premium and the items are listed on your policy schedule;
2. loss or damage to home contents inside any temporary improvement or structure, houseboat, yacht, caravan, motor home, mobile home, tent, tram, rail carriage, truck, bus or any vehicle or object converted into a home, or any other vehicle including cars, or a building in the course of construction or any commercial or business premises;
3. loss or damage if you or any household member participate in or organise the event that resulted in the loss or damage;
4. loss or damage to the inside finishes, fixtures and fittings of a building that is open or partly open or exposed by design or as a result of unfinished construction, renovation or alteration;
5. costs resulting from the unavailability of matching materials;
6. costs resulting from your home buildings or any part thereof not being compliant with the most recent building codes, laws and regulations;
7. loss or damage to plants, trees, shrubs, grass, lawn, garden beds, or the loose surfaces of paths or driveways;
8. cleaning, replacing or removing items from the water in your pond, pool, spa or water feature;
9. loss or damage to any in-ground pipes or structures unless caused by the insured events of impact or earthquake. These in-ground structures include but are not limited to items such as water tanks, septic tanks, ponds, pools or spas;

10. loss or damage to your home buildings where the construction is not approved, or would not have been approved, by the local or State building authority;
11. loss or damage to your home contents caused by smoke or heat, unless the building in which the items were located was also damaged by the same insured event that caused the smoke or heat damage;
12. loss or damage to your home contents caused by dust, unless the building in which the items were located was also damaged by the same insured event that caused the dust damage;
13. loss or damage caused by flood;
14. loss or damage caused by household pets or any animal, bird, insect or vermin;
15. loss or damage caused by the growth of plants or trees including their roots or limbs;
16. loss or damage to retaining walls where the design and construction of the wall was not according to engineering criteria that applied at the time of construction and would therefore not have been approved by the relevant authorities;
17. fixing or finding leaks that have not caused permanent damage to your home buildings or contents.

We will not pay for any loss, damage or legal liability caused:

18. while the premises is unoccupied for more than 60 consecutive days, unless you have told us about it and we have agreed to cover you and it is shown on your policy schedule;
19. while any part of the premises is being used for business, trade, professional or work purposes, unless you have told us about it and we have agreed to cover you and it is shown on your policy schedule;
20. while any part of the premises is being occupied as their principal residence, by more than three unrelated persons or by the policyholder and three or more other persons not related to the policyholder, unless you have told us about them and we have agreed to issue cover;

21. while any part of the premises is being used as a hotel, motel, bed and breakfast or for holiday or occasional rental;
22. while any part of the premises is being occupied as a rental, unless there is a lease in place with a tenancy term of 3 months or more and a damage bond has been lodged with the authorities in respect of the lease;
23. by any failure to maintain or repair your home buildings;
24. by subsidence or landslip, unless it was a direct result of and immediately following an earthquake;
25. by a surge in electricity supply, except for damage to electric motors, if you have paid extra premium to cover the burnout of electric motors and it is shown on your policy schedule.

What if you need to Claim?

We will never pay more than the sum insured shown on your policy schedule, plus the extra amounts shown under the Extra Cover section of your policy.

If you claim under your policy, we have the choice to settle your claim in many ways. We may:

1. settle your home buildings claim by:
 - paying for the reasonable cost of repair or rebuilding the damaged part of your home buildings; or
 - paying to you an amount equal to the reasonable cost of repair or rebuilding the damaged part of your home buildings; or
 - rebuilding the building to its size and quality before the claim. We will always try to match colours and materials, but where products are unavailable we will use the closest possible materials or colours to those of your existing materials or colours;
 - any combination of the above

2. settle your home contents claim by:
 - replacing lost or damaged items; or
 - repairing damaged items; or
 - paying to you an amount equal to the reasonable cost of repair or replacement of lost or damaged items;
 - any combination of the above
3. at our option, first pay in full from any settlement sum, any sum owed to a financier or legal owner of your insured property;
4. commence or defend legal action in your name and recover our costs from a third party;
5. deduct any outstanding annual premium from your claim settlement if you had been paying your premium by instalments, if you claim for the total insured value under either your home buildings or home contents policy;
6. cancel your policy in respect of the insured property for which we settle your claim for a total loss. If the insured property is repaired, replaced or rebuilt, whichever is applicable, you are required to make arrangements for a new policy of insurance.

Premium

We decide how much to charge you based on commercial considerations and other reasons that we consider important, including but not limited to:

- construction type of your home buildings;
- the address of the premises;
- the sum insured;
- the value of extra benefits included in your policy
- your choice of payment method;
- your claims history;
- administration costs, taxes and government charges.

Excess

For each and every claim you make under your policy, you are required to pay an excess. Your excess may be the combined total of the basic excess amount and special excesses.

If you claim for a single event that involves insured property under more than one Youi policy of which you are the policyholder, you will be required to only pay the excess relating to one (1) of your policies involved in the event. The excess amount to be paid is the highest of the excesses on each of those policies.

Basic Excess

The basic excess is the amount you must pay in relation to each and every claim made under your policy. We may offer you the option of selecting the amount of your basic excess. The basic excess will be shown on your policy schedule.

Where the event is completely the fault of a third party that you can identify and we can locate, we may waive payment of the basic excess.

Special Excess

We may require an additional excess to be paid in certain circumstances under your policy. The exact situations where this would apply and the amount of the special excess will be shown on your policy schedule.

In the event of a claim being made under circumstances as detailed on your schedule, this excess would apply in addition to any other excesses that would normally apply to the claim. This excess may still apply even though the basic excess has been waived.

What do these words mean?

Accident / accidental / accidentally

means an unforeseen, unintended, and unexpected event, which occurs suddenly and at a definite place.

Common area

means the area of a Community Title Scheme, Strata Title scheme or flats which does not form part of your lot or tenancy, including but not limited to garages, storage areas, parking areas, walkways and stairwells that are not secure and over which you do not have exclusive use under the by-laws of your body corporate or tenancy agreement.

Excess

means the first amount you must pay in relation to each and every claim made under your policy.

Home buildings

means the private domestic residence and other buildings at the premises, including permanently attached fixtures, fittings and structural improvements, but excluding earthworks.

When deciding how much to insure your home buildings for, you should calculate the replacement cost of your home buildings at today's prices. The insured value you have chosen should also allow for total cost of re-building your home buildings, including replacement of all fixtures, fittings and structural improvements at the premises.

Home buildings exclude fitted carpets, curtains and other indoor window or floor coverings, plants, trees, shrubs, grass, lawn, any temporary improvement or structure, houseboat, yacht, caravan, motor home, mobile home, tent, tram, rail carriage, truck, bus or any vehicle or object converted into a home (whether or not it is an approved conversion), a building in the course of construction or any commercial or business premises.

Home contents

means the removable property and items you are legally responsible for, which are kept inside your private domestic residence or other buildings at the premises that you have exclusive use of and that are securely locked, including fitted carpets, curtains, blinds; and surf skis, kayaks, canoes, surfboards, windsurf skis, motorised wheelchairs and ride-on mowers. Your home contents policy also provides limited cover for removable property kept outside your private domestic residence but on the premises (please refer to Contents Outside in this PDS).

Home contents exclude animals, plants, trees, shrubs, grass, lawn, building materials, credit, debit or other bank cards, unset gemstones, gold or silver bullion or coins, cash or other negotiable items, documents or manuscripts, business or trade stock, tools of trade, electronically stored data, any item displayed for sale, aircraft or watercraft or associated spare parts, tools and accessories, any vehicles or associated spare parts, tools and accessories, including but not limited to cars, caravans, motor homes, motorcycles, quad or three wheel motorcycles and golf carts.

When deciding how much to insure your home contents for, you should calculate the replacement cost of your home contents at today's prices. We classify some home contents as valuable items and we limit your cover for those items unless you tell us about them and they are listed on your policy schedule (please refer to the definition of Valuables in this PDS).

Flood

means usually dry land being covered by water escaping or overflowing from a natural or manmade waterway, stream, river, canal, reservoir, dam, lake, channel, storm water drain or water catchment system.

Household member

means any person who normally lives with the policyholder.

Insured event

means an event for which you can make a claim under your policy.

Incident

means an unforeseen, unintended, and unexpected event, which occurs suddenly and at a definite place, and for which you expect to claim under your policy.

Locked boot

means the lockable boot with key lock entry, of a passenger car or the lockable tonneau cover with key lock entry, of a utility vehicle.

Occupied

means that a household member or tenant, or someone authorised by the policy holder, household member or tenant, is within the premises for at least eight (8) hours in a twenty four (24) hour period.

Premises

means the insured address, shown on your policy schedule, of the property upon which your home buildings and/or within which your home contents are located.

Retaining wall

means a wall which is not part of the residential building, designed to hold back or prevent the movement of earth or water.

Storm

means a violent atmospheric event which includes a thunderstorm, cyclone, or strong wind with or without rainstorm, hailstorm or snowstorm, but not rain showers alone.

Total loss

means when your insured property is damaged to the extent that we decide it is no longer economical or safe to repair, or it is stolen and not recovered.

Tsunami

means an ocean wave or series of waves caused by an undersea earthquake or volcanic eruption.

Valuables (see also Specified Valuables below)

means

1. Jewellery and Watches;
2. Portable Entertainment, including but not limited to iPods, mp3 players, portable DVD players and gaming devices;
3. *Mobile Phones and PDA's (Personal Digital Assistants) and have to be listed;
4. Motion and Still Camera Equipment, including but not limited to lenses, memory cards and other accessories;

5. Computer Equipment;
6. Sporting Equipment;
7. Home Entertainment, including but not limited to TV's, amplifiers, equalisers, CD, DVD and other media disc players, projectors, projection screens (not fitted) and speakers;
8. Collections and collectables, including but not limited to antiques, paintings, figurines, sculptures, curios, stamps, CD's, Vinyls, DVD's, trophies, medals, hobby items or collectables of any kind;
9. Camping Equipment;
10. Tools;
11. Medical and Disability Equipment, including wheel chairs, hearing aids, prescription glasses and contact lenses;
12. Musical Instruments;
13. Firearms which are licenced and registered;
14. Bags and suitcases;
15. Clothing

All valuables where the replacement value of the item, pair or set of items, is less than \$1,000, do not need to be listed on your policy schedule to be covered as Home Contents while at the premises, except in the case of *Mobile Phones and PDA's which have to be listed on your policy schedule in order to be covered, irrespective of their value. If you want to extend cover for these items while they are away from the premises, you need to select the Away from Home option.

Specified Valuables

means

1. all Valuables, where the replacement value of the item, pair or set of items, is more than \$1,000. These items must be specified and listed individually on your policy schedule in order to be covered at the premises. If you want to extend cover for these items while they are away from the premises, you need to select the Away from Home option.

2. all *Mobile Phones and PDA's, irrespective of their value, have to be listed individually on your policy schedule in order to be covered.

We / our / us

means Youi Pty Ltd.

You / your / yours

means the policyholder/s and household member/s or any person acting for the policyholder or for a household member.

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