

## **Changes to the Hollard Personal Insurance Landlord Accidental Damage Insurance Product Disclosure Statement (PDS)**

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

The new PDS will apply to:

- All new business quotes generated on or after 19 November 2022
- All renewal invitations generated and reply/edits to renewals on or after 19 November 2022
- Any amendments to a new business quote or renewal invitation generated before, but effective after 19 November 2022

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

### **Building and Contents cover**

#### **Escape of liquid**

We have expanded this section to include additional conditions and clarify what is and what is not covered. We have also introduced a limit of \$5,000 to the cost of finding the unknown source from which liquid has escaped. For further information refer to 'What is insured' on page 20-21 of the PDS.

#### **Fusion**

Motors more than 10 years old or under warranty are now excluded. For further information refer to 'What is insured' on page 21 of the PDS.

We have also included a new definition of Fusion in 'Words with special meanings' on pages 15-19 of the PDS.

### **Building cover**

#### **Removal of debris**

Costs relating to demolishing and removing of any Building debris will now be limited to 10% of the Building Sum Insured. For further information refer to 'Additional things We will pay for when You have insured Your Buildings' on page 22 of the PDS.

#### **Buildings**

The definition of Buildings and what it does not include has been updated. Buildings that did not comply with local government or other statutory requirements are excluded. For further information refer to 'Buildings' under 'Words with special meaning' on pages 15-19 of the PDS.

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

We have introduced new conditions and provided further clarification around how matching of items works in this Policy. For further information refer to 'Matching of items' on page 25 of the PDS

**Contents cover**

**Removal of debris**

Costs relating to removal of any Contents debris will now be limited to 10% of the Contents Sum Insured. For further information refer to 'Additional things We will pay for when You have insured Your Contents' on page 23 of the PDS.

**Contents in the open air**

We have introduced a limit of \$5,000 for Contents in open air. For further information refer to 'Additional things We will pay for when You have insured Your Contents' on page 23 of the PDS.

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

You can view Our Target Market Determination (TMD) by visiting [hollardinsurance.com.au](http://hollardinsurance.com.au)

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