



Supplementary product disclosure statement (“SPDS”) for properties where flood and/or run-off is excluded

NAB Home and Contents Insurance

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Issuer

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This document is an SPDS that updates and amends the Product Disclosure Statements (PDSs) for the following products underwritten by Allianz Australia Insurance Limited ABN 15 000 122 850 AFS Licence No. 234708 (Allianz):

HOME AND CONTENTS INSURANCE

This SPDS is issued by Allianz and must be read together with the version of the above PDS that was provided to you and any other SPDS that you are given which updates or amends the relevant PDSs.

Effect and application of this SPDS

Where you have more than one insured property, either under the same policy or different policies, cover for Flood and/or run-off may be included or excluded for each property and may differ between properties.

Your policy schedule will include a section called 'Flood' for each property which shows whether Flood and/or run-off cover is included or excluded for that property.

The insured properties may be referred to as 'insured addresses' or 'risk addresses'.

Flood and/or run-off cover may be referred to as 'included' or marked with a tick where it is available, or marked as 'not covered', 'not taken' or 'not included' where not available.

This SPDS only applies to your insured property if:

- before you renewed this policy, we agreed that you will not be covered for flood for that property; and
- your policy schedule shows that Flood and/or run-off is 'not covered', 'not taken' or 'not included' for that property.

The effect of this SPDS is that you will not be covered for the insured event Flood and/or run-off as set out in the PDS for any insured property where your policy schedule shows Flood and/or run-off cover is 'not covered', 'not taken' or 'not included'.

This SPDS does not apply to any insured property where your policy schedule shows Flood and/or run-off cover is 'included' or is marked with a tick.

Please read your policy schedule carefully to make sure you understand which properties are covered for Flood and/or run off cover and which properties are not. Please contact us if you need help working out whether Flood and/or run off cover applies.

You can apply to be covered for Flood and/or run-off for an insured property, but if you do and we agree to cover you for that property, you will not be able to opt out of this cover again for that property. Please contact us if you want to apply for this cover.

The following changes are made to the PDS:

Welcome section

The insured event “Flood and/or run-off” under the heading **What you’re covered for** is deleted.

The Basics section

72 hour exclusion period

All references to flood, floods and flood water combined with run-off and/or rainwater are deleted from the **72 hour exclusion period** section.

What else you need to know about premiums

The last bullet point of the **What else you need to know about premiums** section is deleted and replaced as follows:

- Discounts may not be applied to the premium for the optional covers such as portable contents (where applicable). Discounts do not apply to the optional cover for Domestic Workers Compensation.

What you're covered for under each of the insured events section

The insured event **Flood and/or run-off** is deleted.

The insured event Storm, cyclone or rainwater is deleted and replaced with the following:

Storm, cyclone or rainwater

What's covered?	What's not covered?
Buildings and/or contents	
<p>✓ Loss or damage caused by:</p> <ul style="list-style-type: none"> • storm • cyclone* • rainwater, but this does not include run-off. <p>* A 72 hour exclusion period applies for loss or damage caused by cyclone – see page 10 for details.</p> <p>✓ Loss or damage caused by or arising from:</p> <ul style="list-style-type: none"> • soil movement, including erosion • landslide • mudslide • subsidence <p>if it is caused directly by and occurs within 72 hours of a storm.</p>	<p>✗ Loss or damage caused by:</p> <ul style="list-style-type: none"> • flood, run-off or flood water combined with run-off and/or rainwater. • storm surge • hydrostatic pressure • rainwater, hail, wind or water that enters your buildings: <ul style="list-style-type: none"> – through an open door, window or other opening (this exclusion does not apply to openings made by the storm or cyclone, or, if you've selected the optional cover Accidental damage and it is shown on your policy schedule). – through an opening made for the purpose of construction, alterations, additions, demolition, repairs or decorations. – due to gradual deterioration, wear and tear and where you could reasonably be expected to have been aware of the deterioration or wear and tear. – due to faulty design or materials, structural defects or poor workmanship that you could reasonably be expected to have been aware of. – due to lack of maintenance or poor housekeeping. <p>✗ Loss or damage to:</p> <ul style="list-style-type: none"> • trees, shrubs and plants planted in the ground • retaining walls • swimming pool and spa covers, their liners or solar domes • the external paintwork or other exterior coatings of the buildings caused by rainwater. <p>✗ The cost of cleaning mud or debris out of tanks, swimming pools or spas.</p>

The insured event Water or other liquid damage is deleted and replaced with the following:

Water or other liquid damage

What's covered?	What's not covered?
Buildings and/or contents	
<p>✓ Loss or damage resulting directly from bursting, leaking, discharging or overflowing of any:</p> <ul style="list-style-type: none"> • domestic home appliances – for example a dishwasher or washing machine, • fixed rainwater or hot water tanks, • radiators and oil heaters, • fixed pipes, gutters or drainpipes, sinks, baths, basins or water carrying apparatus, • waterbeds, • aquariums designed to hold more than 20L, • swimming pools or spas. <p>Buildings only</p> <p>✓ If we have agreed to pay a claim for water or other liquid damage to your buildings and:</p> <ul style="list-style-type: none"> • we authorise any exploratory work to locate the source of the damage, we will pay those costs. • you incur costs without our prior agreement, we will only pay the reasonable covered costs up to the amount we would have agreed to, had you asked us first. 	<p>✗ Loss or damage:</p> <ul style="list-style-type: none"> • as a result of gradual escape of water or other liquid over time: <ul style="list-style-type: none"> – where you could reasonably be expected to have been aware of this– such as, but not limited to, where there is visible damage and or changes to the property e.g. staining on ceilings and/or walls, evidence of mould/mildew, deterioration of tile grouting or adhesive, or – from a shower base, shower recess, shower alcove or the walls surrounding the shower, • as a result of sinks, baths or basins overflowing due to: <ul style="list-style-type: none"> – a tap being left running and, – the plug being left in the drain. unless you have selected the optional cover Accidental damage and it is shown in your policy schedule. • caused by rust, corrosion, algae, mould or mildew. However, we will cover you for loss or damage when it is a direct result of an insured event. • caused by or arising from water or other liquid from any source that is combined with: <ul style="list-style-type: none"> – flood water, – run-off, or – a combination of any of these. <p>✗ The cost of repair or replacement of:</p> <ul style="list-style-type: none"> • a defective part or parts that caused the loss or damage, or • any broken main or pipe.

Buildings section

The following benefit is added to the Buildings section:

Disaster resilience payment

If your policy schedule shows you are covered for Buildings and your home buildings are damaged by flood, run-off or flood water combined with run-off and/or rainwater, we will pay you \$10,000.

We will only pay this benefit once during the period of insurance.

No excess is applicable to this Disaster resilience payment

General Exclusions section

The following amendments to the **Always excluded** section:

A new exclusion Flood is added as follows:

Flood	flood, run-off or flood water combined with run-off and/or rainwater. However, you may have limited cover for flood, run-off or flood water combined with run-off and/or rainwater under the Disaster resilience payment benefit (in the Buildings section).
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The Soil movement exclusion is deleted and replaced by:

Soil movement	Including erosion, landslide, mudslide or subsidence unless it is directly caused by and occurs within 72 hours of an explosion, earthquake, tsunami or storm.
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The following amendments to the **Excluded unless your policy specifically allows it,** section:

The action of light, atmospheric or other climatic conditions exclusion is deleted and replaced by:

The action of light, atmospheric or other climatic conditions	However you may be covered by loss or damage caused by: <ul style="list-style-type: none">• lightning• storm, cyclone or rainwater• earthquake or tsunami
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