

# Home and contents insurance at a glance



## What is home and contents insurance?

Home insurance can protect you from financial risk if your home is damaged or destroyed and can also cover your home's contents if they are damaged, lost or stolen. You can take out cover for specific listed events only or for wider accidental damage cover, depending on your needs.

---

“One in 25 Australian properties will be effectively uninsurable by 2030, due to rising risks of extreme weather and climate change.”

**The Climate Institute, 2022**

## Who should consider it?

If your home and its contents were damaged or destroyed in a natural disaster or accident, or all your valuables were stolen, could you afford to replace them?

If not, Steadfast home insurance can help.

Home & contents insurance can even protect you against legal liability if someone is injured or killed on your property.

## Did you know?

---

### 1.8m

The number of Australian households that don't have buildings and contents insurance.

(Allianz, Calculating the replacement cost of your home and contents, 2022)

---

### 40%

Almost 40% of home fires are caused by electrical appliances and faults.

(NSW Fire and Rescue, Common Home Fires, 2022)

---

### 1.7%

The percentage of Australian households that experienced a break-in in 2020-21.

(Australian Bureau of Statistics, Crime Victimization, Australia 2020-21)

---

## What can it cover?

Steadfast home insurance can provide you with extensive protection if your home suffers loss or damage – with a number of additional benefits included automatically. You have a choice of options, with different levels of cover and inclusions available. The exact cover you can receive depends on the policy that you take out.

But to give you an idea, here are some of the benefits a Steadfast home insurance policy may include:

### Potential benefits

A safeguard of up to 30% extra of your total sum insured, so you can feel confident you won't be caught short if you have to rebuild (does not apply to base listed events policy). Only applies if the sum insured was calculated using the building sum insured calculator or the cause of the increase was a catastrophic event.

Liability cover of up to \$30 million for injury or loss of life to a third party, or loss of a third party's property on a building you occupy or own. Cover for accidental breakages, damage caused by falling trees during a storm or the impact of a car.

Automatic cover for flood and cover for fire or explosion.

Automatic inflation adjustment to your buildings and contents sum insured.

Cover for earthquake, tsunamis, lightning strikes, storm, rainwater, hail and wind and water damage from certain leakages.

An extra 20% of your total sum insured to cover accommodation costs, if you need to move out while your home is being repaired or rebuilt.

Cover for burglary or theft, caused by a forced break-in and vandalism or malicious damage.

Environmental upgrade cover – up to \$5,000, and extra costs of rebuilding to meet statutory requirements – up to \$25,000.

## What usually isn't covered?



Each policy is different, but generally you won't be covered:

- If your home is unoccupied for more than 100 continuous days (90 days for the listed event and base listed event wordings).
- For rust, corrosion, gradual deterioration, depreciation or wear and tear.
- For damage caused by rats, mice or insects.

There are other exclusions which your Steadfast insurance broker can outline for you. In addition, there is a deductible/excess.

## Case Study



During the 2022 Northern New South Wales floods, Michael's family home and all its contents were severely damaged by floodwaters. Fortunately, Michael had taken out home insurance.

His Steadfast Home Insurance policy included automatic cover for flood, so it covered the costs of repairing the damage that floodwaters had done to the walls and floors of his home.

It also covered the cost of replacing his furniture and white goods. And, because he and his two children had to move out while his home was being repaired, his policy took care of the costs of living in rental accommodation during this time.

## Contact us today



### Australian Pacific Business Insurance

Lyndon Holland

☎ 0401 820 918

✉ lyndon@cbdis.com.au

🌐 www.APBI.com

ACN: 661 780 749 | AR No. 238608

AUSTRALIAN PACIFIC BUSINESS INSURANCE (APBI) PTY LTD



#### Important note

This general information does not take into account your specific objectives, financial situation or needs. It is also not financial advice, nor complete, so please discuss the full details with your Steadfast insurance broker as to whether this type of insurance is appropriate for you. Deductibles, exclusions and limits apply. This type of insurance is issued by various insurers and can differ. You should consider the relevant Product Disclosure Statement (PDS) and Target Market Determination (TMD) in deciding whether to buy or renew this type of insurance. A copy of the PDS and TMD can be obtained by contacting Australian Pacific Business Insurance.

Australian Pacific Business Insurance is an Authorised Representative of Australian Pacific Business Insurance ABN 83 661 780 749

AFSL 12346