

# Supplementary Product Disclosure Statement ("SPDS") for properties where Flood and/or run-off is excluded

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

## LANDLORD 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 PDS.

## 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:**

## OUR PRODUCT DISCLOSURE STATEMENT SECTION

All references to flood are deleted from the **Understanding your policy and its important terms and conditions** section.

## IF YOU HAVE BUILDINGS COVER SECTION

The insured event "Flood and/or run-off" under the heading **Types of loss or damage your buildings are covered for** is deleted.

## IF YOU HAVE CONTENTS COVER SECTION

The insured event "Flood and/or run-off" under the heading **Types of loss or damage your contents are covered for** is deleted.

## INSURED EVENTS WE WILL PAY SECTION



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

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



### Storm or rainwater

(Applicable whether you have buildings and/or contents cover)

What's covered?	What's not covered?
<p>✓ We will pay for loss or damage caused by storm or rainwater.</p>	<p>Loss or damage caused by or to:</p> <ul style="list-style-type: none"><li>✗ flood, run-off or flood water combined with run-off and/or rainwater;</li><li>✗ action of the sea, high water, tidal wave or storm surge;</li><li>✗ soil movement including erosion, landslide, mudslide or subsidence, however, we will cover you for loss or damage when it is a direct result of an insured event and occurs within 72 hours of an insured event;</li><li>✗ shrinkage or expansion of earth or land; or</li><li>✗ hydrostatic pressure;</li><li>✗ retaining walls;</li><li>✗ swimming pool covers, their liners or their solar domes;</li><li>✗ external paintwork or other exterior coatings of the buildings caused by rainwater;</li><li>✗ rainwater, hail, wind or water that enters your buildings:<ul style="list-style-type: none"><li>• through an open door, window or other opening (this exclusion does not apply to openings made by the storm or rainwater),</li><li>• through an opening made for the purpose of construction, alterations, additions, demolition, repairs or decorations,</li><li>• 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,</li><li>• due to faulty design or materials, structural defects or poor workmanship that you could reasonably be expected to have been aware of,</li><li>• due to lack of maintenance or poor housekeeping.</li></ul></li></ul>

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



## Water or other liquid damage

(Applicable whether you have buildings and/or contents cover)

What's covered?	What's not covered?
<p>✓ We will pay for loss or damage which results directly from the bursting, leaking, discharging or overflowing of:</p> <ul style="list-style-type: none"> <li>• fixed apparatus;</li> <li>• dishwasher;</li> <li>• washing machines;</li> <li>• fixed tanks; or</li> <li>• fixed pipes,</li> </ul> <p>which are designed to hold or carry liquid of any kind.</p> <p>✓ If you have buildings cover we will also pay the reasonable cost of locating the source of the damage.</p>	<p>✗ Loss or damage caused by or arising from water or other liquid from any source that is combined with flood water, run-off or a combination of any of these.</p> <p>✗ Loss or damage caused as a result of the gradual escape of liquid over a period of time:</p> <ul style="list-style-type: none"> <li>• 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</li> <li>• due to lack of maintenance, wear and tear, or neglect; or</li> <li>• caused by water escaping from a shower base, shower recess, shower alcove or the walls surrounding the shower.</li> </ul> <p>✗ The cost of repair or replacement of the defective part or parts of the fixed apparatus, dishwashers, washing machines, fixed tanks, fixed pipes or installations which caused the loss or damage.</p> <p>✗ The cost of repair or replacement of any broken main or pipe.</p> <p>✗ Loss or damage 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.</p> <p>✗ Loss or damage caused by water entering your buildings through an opening made for the purpose of alterations, extensions, renovations or repairs.</p>

## IF YOU HAVE BUILDINGS COVER 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 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.

## WHEN WE WILL NOT PAY A CLAIM UNDER YOUR POLICY SECTION

The following amendments are made to - **1. This policy does not cover loss, liability, injury (unless you have chosen the Landlord workers' compensation option (see page 42) and cover is provided under that option) or damage** section:

A new exclusion Flood is added as follows:

### **l. Flood, run-off or flood water combined with run-off and/or rainwater**

caused by or arising from 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 **If you have buildings cover** section).

The following amendments are made to **2. Unless we state differently in your policy, we will not pay for** section:

2.b. is deleted and replaced by:

b. loss or damage caused by the action of light, atmospheric or other climatic conditions unless caused by:

- lightning or thunderbolt; or
- storm or rainwater.