

# Home & Contents Insurance



## Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS) issued by AAI Limited ABN 48 005 297 807 AFSL No. 230859, trading as Suncorp Insurance. This SPDS was prepared on 18 May 2022.

This SPDS supplements the Suncorp Home and Contents Insurance Product Disclosure Statement (PDS), prepared on 25 November 2020, and must be read together with the PDS that you hold and any other SPDS we may give you for this PDS.

The purpose of this SPDS is to:

- update information that Additional cover 'Supplementary living expenses' is automatically included for 'Classic Extras' cover and the Additional cover 'Contents in commercial storage (contents cover only)' is automatically included for 'Classic' cover, and to remove 'Matching undamaged parts' from the table of Additional covers that can be claimed on independently of a claim for loss or damage to the home or contents;
- update information about how we will pay claims under the Additional covers 'Visitors' contents (Contents only cover)', 'Lock replacement', 'Food and medication spoilage (Contents cover only)';
- update information about how we will pay claims under the Optional covers 'Motor burnout', 'Injury to pet dogs and cats (Contents cover only)', 'Personal valuables - unspecified items (Available with Contents cover only)', 'Personal valuables - specified items (Available with Contents cover only)' and 'Portable advantages (Available with Contents cover only)';
- update information about how we will settle claims under 'How we settle contents claims' and add a new section 'For additional covers or optional covers' to update information about how we will settle claims under those covers;
- update 'Example 3 - Personal valuables-specified items claim' in 'How we settle claims- some examples'; and
- update what we don't cover under the Optional cover 'Accidental damage at home'.

### Changes to the PDS

1. For 'Supplementary living expenses' in the table on page 5, delete the ⊗ icon under the heading 'Classic Extras' and replace it with a ✓ icon.
2. For 'Contents in commercial storage (Contents cover only)' in the table on page 6, delete the ⊗ icon under the heading 'Classic' and replace it with a ✓ icon.
3. Delete the row 'Matching undamaged parts' from the table on page 53.

4. Under the heading 'Visitors' contents (Contents cover only)' on page 68, the heading 'Food and medication spoilage (Contents cover only)' on page 70, the heading 'Personal valuables - unspecified items (Available with Contents cover only)' on page 83, the heading 'Personal valuables - specified items (Available with Contents cover only)' on page 85, and the heading 'Portable advantages (Available with contents cover only)' on page 86, add under the 'We cover' section:

— See 'How we settle contents claims' on page 91 for how we settle claims under this cover.

5. In 'Motor burnout' on page 76, above the heading 'Replacing the whole appliance' add:

#### **Paying you**

If you have already had the motor repaired or replaced when you lodge a claim, this means we are not able to repair or replace the motor or arrange for someone to do this and we will pay you the reasonable cost of the repair or replacement of the motor. This also means the second dot point under the heading 'What you must not do' on page 88 does not apply to motor burnout.

6. In 'Accidental damage at home' on page 78, under the 'We don't cover' section, delete the dot point:

— arising from animals or birds pecking, biting, clawing, scratching, tearing or chewing the home, or damage caused by their urine or excrement;

and replace it with:

— arising from animals or birds pecking, biting, clawing, scratching, tearing or chewing the home or contents, or damage caused by their urine or excrement;

7. The paragraphs below the heading 'How we settle contents claims' on page 91 and above the heading 'When we settle your contents claims we will not' on page 92 are deleted and replaced with:

When your claim for loss, theft or damage to your contents (including specified contents, personal valuables and portable advantages) is covered, your contents may be replaced, repaired or we may pay you. We will aim to use a member of our supplier network to repair or replace damaged contents.

Sometimes this is not always possible or practical and this will determine how your contents claim will be settled.

This will not be possible or practical where:

- there is pre-existing damage to your contents item(s) or it is unsafe to repair them;
- we do not have a supplier for the lost or damaged items (or we do not have a supplier available in your area);
- the lost or damaged items cannot be itemised or measured (e.g. items that have been completely destroyed, or clothing that needs to be fitted);
- there is no expertise available in Australia to repair the item (e.g. artwork);
- the contents are consumables or low value items; and/or
- replacement(s) for the contents item(s) are not available readily at a supplier(s) convenient to you.

We will tell you if this is the case and we will settle your claim by paying you, see 'Paying you' below.

How we settle will depend on the circumstances of the claim including the cost of repair or replacement, your sum insured and any lower policy limits.

If the cost of repair or replacement exceeds your contents sum insured, you will be paid your contents sum insured.

## Repairing your contents

We will engage a repairer within our supplier network who is able to complete the repairs to your contents to provide a quote. If the quoted cost to repair the item is less than the cost of replacement, we will authorise the repairs.

## Replacing your contents

If the quoted cost to repair is more than the cost of replacement on a 'new for old' basis or if the contents item cannot be repaired, you have the option to accept a replacement on a 'new for old' basis sourced through our supplier network. See page 92 for what 'new for old' means.

## Paying you

We will pay you to settle your claim:

- If you do not accept an offer to repair the contents item, you will be paid the quoted cost.
- If you do not accept an offer to replace the contents item, you will be paid the amount of our supplier's assessed quote to replace the item through our supplier network. This may be less than what it would cost you to arrange the replacement in the market. We are able to secure supplier discounts from within our supplier network.
- If it is not possible or practical for us to repair or replace damaged contents, we will pay you the amount of your repairer's/supplier's assessed quote to repair or replace them on a 'new for old' basis.

To work out the amount of the assessed quote we will review the quote(s) provided by our supplier or if it is not possible or practical for us to repair or replace the damaged contents, the quote(s) you have provided to repair or replace the damaged contents, and assess those quote(s) to make sure that each quote is appropriate and reasonable for the scope of services or goods. This includes a consideration of the appropriateness of materials, repair method, labour and material costs and overall cost assessed to repair or replace the contents on a 'new for old' basis.

We will pay you by cheque or direct deposit into your bank account, or if available, you can choose to be paid with a voucher, store credit or stored value card.

8. On page 93 above the section 'Home claims' insert new section:

### **For Additional covers or Optional covers**

If we pay a claim under an additional cover or optional cover, we will settle your claim in accordance with that additional cover or optional cover. For the Optional cover 'Injury to pet dogs and cats' (Available with Contents cover only)' (see page 82) and the Additional covers 'Lock replacement' (see page 69) and 'Food and medication spoilage (Contents cover only)' (see page 70) we will only settle the claim by paying you. This means that we will not repair or replace or arrange for a service.

If we settle your claim by paying you, we will pay you by cheque or direct deposit into your bank account, or if available, you can choose to be paid with a voucher, store credit or stored value card.

9. On page 101, under the main heading 'How we settle claims-some examples' under the heading 'Example 3-Personal valuables-specified items claim' delete the contents under the heading 'Additional information' for row 1 and replace with:

'You are able to provide us photos of your ring, proof of purchase (e.g. a sales receipt) and a professional valuation certificate from a qualified jeweller. A member of our supplier network determines that the quoted cost to replace your ring with one on a 'new for old' basis is \$8,000. We replace your lost ring within your sum insured'.