

Home Insurance

Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS), issued by Australian Alliance Insurance Company Limited ABN 11 006 471 709 AFSL No. 235011.

This SPDS supplements the Apia Home Insurance Product Disclosure Statement and Policy Wording dated 20 February 2008 (the PDS) and must be read together with the PDS and any other SPDS we may give you.

The purpose of this SPDS is to:

- provide information regarding your 'cooling off period';
- update information about when we give you personal advice;
- update information about how we calculate your premium;
- include information about the Financial Claims Scheme;
- provide Apia's authorised representative number.

Prepared on 23/05/11

SPDS active 07/06/11

Changes to the PDS

1. Insert the following underneath the paragraph titled 'How to use this Product Disclosure Statement and Policy Wording' on the inside of the front cover of the PDS:

"Cooling off period

After you take out this insurance or renew your policy for another period of insurance, you have 21 days to consider the information in your Product Disclosure Statement and Policy Wording. This is called the 'cooling off period'. If you decide to cancel your policy during the cooling off period, or at any other time, we will refund the unexpired portion of the premium less any non refundable government charges."

2. Delete the paragraph at the top of page 5 of the PDS in its entirety that starts with the following sentence:

"You are also entitled to receive a statement of advice whenever we give you any personal advice about the authorised insurance policies."

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Rewarding experience



3. Replace the table located on page 6 in its entirety with the following table:

Factor	Likely premium impact
The address of your home and/or where your contents are kept	Areas of low risk for insured events (such as storm and theft) attract lower premiums than areas of high risk for insured events
Sum insured	Having a higher sum insured will attract a higher premium than a lower sum insured
Construction material of the home	The materials used in the construction of your home affect your premium. For example, a brick and tile home attracts a lower premium than a fibro asbestos home
Age of home	Newer homes attract lower premiums than older homes
Type of security	Homes with security features such as a local or monitored alarm, deadlocks on doors and keyed window locks attract a lower premium than homes without these features
How the home is occupied	Owner occupied homes attract lower premiums than tenanted homes
The amount of your excess	If you choose a higher excess this will result in a lower premium
Whether you select Valuables cover and/ or Specified Valuables cover	Selecting an extra cover such as Valuables cover or Specified Valuables cover will attract a higher premium
Dwelling type (e.g. house vs unit)	A unit usually attracts a lower premium than a house

4. Insert the following underneath the section titled 'If your complaint remains unresolved' on page 51 of the PDS:

“Financial Claims Scheme

This policy may be a ‘protected policy’ under the Federal Government’s Financial Claims Scheme (FCS) which is administered by the Australian Prudential Regulation Authority (APRA).

The FCS only applies in the unlikely event of an insurer becoming insolvent and the Federal Treasurer making a declaration that the FCS will apply to that insurer.

The FCS entitles certain persons, who have valid claims connected with certain protected policies issued by that insurer to be paid certain amounts by APRA.

Information about the FCS can be obtained from APRA at www.apra.gov.au or by calling 1300 13 10 60.”

5. On the bottom of the back page of the PDS directly after ‘ABN 14 099 650 996’ add the following:

“authorised representative number 239591,”

Further information

If you need more information, or if you have any questions about these changes, please phone us anytime on **13 50 50**. Or alternatively visit our web site, apia.com.au.

Who we are

Insurance is issued by Australian Alliance Insurance Company Limited (AAI) ABN 11 006 471 709 AFSL No. 235011. Australian Pensioners Insurance Agency Pty Limited ABN 14 099 650 996, authorised representative number 239591, acts as agent and authorised representative of AAI.