

# Apia Home and Contents Insurance

## Additional Information Guide

This Additional Information Guide (AIG) is designed to provide you with additional information about excesses, how we calculate premiums and the discounts available under the policy. You should read this AIG together with our Apia Home and Contents Insurance Product Disclosure Statement (PDS) dated 3/11/2020.

**This AIG is relevant to you if your policy has a commencement or a renewal date on or after 23 March 2021.**

### Your excesses

#### What is an excess?

An excess is the amount you pay towards the cost of your claim for each incident covered by your policy. You might have to pay more than one type of excess.

The total excess you are required to pay is determined by the circumstances of your claim. The amount and types of excesses that apply to your policy are shown on your certificate or in the PDS.

The different types of excesses are:

#### Home and contents excesses

The home and/or contents excess that applies to your policy can vary based on our assessment of the risk. If you apply to vary your home and/or contents excess and we agree to the variation, your home and/or contents excess will be the amount chosen by you from our range and shown on your certificate.

#### Personal valuables excess

The excess that applies for a claim under the personal valuables optional cover is \$100.

#### Unoccupied excess

The unoccupied excess is \$500.

### About your premium

The amount you pay for this insurance is called the premium. The premium includes any applicable GST, stamp duty, other government charges and any levies that apply. The premium will be shown on your certificate as the total amount payable or as an instalment amount.

When we calculate your premium there are a range of factors we take into account. The importance we place on the factors we use to help us calculate your premium can change and how those factors are combined will also affect your premium and may differ from person to person.

Each time you renew your insurance your premium is likely to change, even if your personal circumstances have not changed. This is because the premium you pay is also affected by other things, which may include:

- The cost of claims we have paid to other customers and claims we expect to pay in the future;
- New and updated data we use to calculate your premium;
- Changes in government taxes and any State or Territory duties or levies;
- Our expenses of doing business; and
- Other commercial factors.

When determining your renewal premium, we also consider how much you paid previously. As such we may limit movements up or down.

Significant factors affecting your premium include a combination of some or all of the following:

- The insured address;
- The dwelling type (e.g. house v unit);
- The type of insurance you have chosen (home, contents or both);



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- Sums insured;
- Construction material and other characteristics of the home or unit;
- Previous insurance history;
- How the home or unit is occupied;
- The amount of your your home and/or contents excesses;
- The optional covers you have chosen.

## Premium discounts

Discounts are also a factor that can affect your premium. The premium you pay for your insurance includes any discounts we have given you. Any discounts are usually calculated and applied before the application of government taxes and charges.

The main discounts we offer are:

- Multi-policy discount;
- Work Less Pay Less® discount.

From time to time we might also offer discounts or some other special offers as part of a marketing campaign. If we do this, separate terms and conditions may apply. The amount and type of the discount offered can change or be withdrawn. We regularly offer a discount for buying a new policy online through our website.

If you are eligible for more than one discount we usually apply any subsequent discount to the already discounted premium.

Discounts do not apply to the Apia Home Assist and Excess-free Glass optional covers.

### Multi-policy discount

A multi-policy discount rewards you with a discount off your premium for holding two or more eligible paid Apia general insurance policies. There must be a common mailing address and the person(s) seeking the discount must be nominated as an insured with the same name on each eligible policy. If you take out a new policy and qualify for the multi-policy discount, you are eligible to receive the discount on that new policy immediately and on your other existing policies from their next renewal date, provided you still qualify.

Eligible general insurance policies are home, contents, landlord, car, motorcycle, boat, caravan and motorhome insurance. To find out more about the multi-policy discount please phone us on **13 50 50**.

This discount does not apply to the Personal valuables, Apia Home Assist and Excess-free Glass optional covers.

### Work Less Pay Less® discount

You could receive this discount if at least one policyholder works less than 37 hours per week. This discount is based on your employment status as noted on your certificate under the heading 'What You Have Told Us'. This discount does not apply to the Apia Home Assist and Excess-free Glass optional covers.

## Government taxes and charges

After we have calculated the amount to cover your Apia Home and Contents Insurance policy any applicable stamp duty, GST, other government charges and any levies are then applied.

## 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 extremely 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 [www.fcs.gov.au](http://www.fcs.gov.au).

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