



Pay-per-night Short-stay Insurance

Product Disclosure Statement (PDS)

Protecting hosts who rent out their property for Short-stays.

www.sharecover.com

Preparation date: 30 March 2021

ShareCover is issued by Insurance Australia Limited, ABN 11 000 016 722,
AFS Licence Number 227681 trading as ShareCover Enterprises

Key features & benefits | Pay-per-night

What you're covered for | **Guest cover**

Building cover

Contents cover

Accident	✓	✓
Accidental breakage of fixed glass	✓	✓
Fire	✓	✓
Malicious damage	✓	✓
Explosion	✓	✓
Theft or attempted theft	✓	✓
Impact	✓	✓
Bursting, leaking, discharging, or overflowing	✓	✓
Riot or civil commotion	✓	✓
Loss of rental income	✓	✓
Temporary accommodation	✓	✓

What you're covered for | **Additional benefits**

Included

Glass breakage	✓
Loss of rent (death of a guest)	✓
Loss of rent (murder or suicide)	✓

What you're covered for | **Liability cover**

Included

Liability	✓
-----------	---

Important note: Cover only provided during a period of Temporary Residential Accommodation during the Period of Insurance if the events are caused directly or indirectly caused by an act or omission of a Guest or Guest's visitor

Pay-per-night at a glance | Here's a quick summary

Here's a summary of the key details about Pay-per-night insurance. In this Product Disclosure we set out the full details about Your cover and any limits, exclusions and conditions that may apply.

Who We cover	<p>Under Your Policy, We cover:</p> <ul style="list-style-type: none">- You as the owner of a Home rented out, or the renter of a Home You sub-let, for temporary residential accommodation
Type of insurance	<p>Under Your Policy We provide two types of cover:</p> <ul style="list-style-type: none">- Guest Short-stay Cover (covers you against guest related loss or damage during a period of Temporary Residential Accommodation during the Period of Insurance- Liability Cover
What We insure	<p>Your Home:</p> <ul style="list-style-type: none">- The Home buildings at the Site- Home improvements and fixtures <p>Your Contents:</p> <ul style="list-style-type: none">- Items that You or Your Family own or are responsible for whilst at Your Home
What We pay	<p>For Your Home:</p> <ul style="list-style-type: none">- The cost to repair or rebuild Your Home up to the 'Building Cover' sum insured <p>For Your Contents:</p> <ul style="list-style-type: none">- The cost to repair or replace Your Contents up to the 'Contents Cover' sum insured <p>For liability:</p> <ul style="list-style-type: none">- Legal liability to pay compensation up to \$10,000,000
What you're covered for	<p>Listed events</p> <ul style="list-style-type: none">- We cover loss or damage to Your Home and/or Contents caused by certain events caused by an act or omission of a Guest or Guest's visitor during a Period of Temporary Residential Accommodation – for example, fire, theft and accidents <p>Additional benefits</p> <ul style="list-style-type: none">- We cover other costs You may incur in certain situations – for example, Glass breakage <p>Liability cover</p> <ul style="list-style-type: none">- We cover Your legal liability to pay compensation for personal injury to, or damage to property of, another person.- We cover claims made against you for death or injury to another person and for loss or damage to someone else's property

Contents

Key details about Your Policy	5
About this Product Disclosure Statement	5
Summary of Cover.....	5
Limits, exclusions and conditions.....	5
Things You need to tell Us	7
Receiving Your Policy documents	8
Premium	8
Excess	8
Changes to Your Policy	9
Cooling off and cancellation	9
Renewal and expiry.....	9
Interested parties.....	9
Goods & Services Tax (GST)	9
Section 1: Guest Short-stay Cover	10
What is covered and what is not covered under Guest Short-stay Cover	10
What We will pay for a claim under Guest Short-stay Cover	12
Guarantee.....	14
Credit providers' rights.....	14
Section 2: Liability Cover	16
What is covered	16
What is not covered	16
Section 3: Loss of Rental Income Cover	18
What is covered and what is not covered	18
Section 4: Temporary Accommodation Cover	19
What is covered and what is not covered	19
Section 5: Strata Property Cover	20
What is covered and what is not covered	20
Section 6: Additional Benefits	21
Glass breakage.....	21
Loss of rent (death of a Guest)	21
Loss of rent (murder or suicide).....	22
Section 7: General Exclusions	23

Section 8: Claims25

 What You must do and must not do25

 What We may do25

 Claims payment and Excess payment examples.....26

Section 9: Other information You need to know28

 Code of Practice28

 Complaints.....28

 Privacy29

 Subrogation29

 When We make a request, We will only ask You (or the Owner if appropriate) for documents, information or co-operation that is relevant to Our entitlement to make a claim against anyone else, or conduct, defend or settle any legal action, and We will tell You why it is needed.....30

 Financial Claims Scheme30

Section 10: General Definitions31

Key details about Your Policy

About this Product Disclosure Statement

ShareCover Pay-per-night Short-stay is issued by Insurance Australia Limited, ABN 11 000 016 722, AFS Licence Number 227681 trading as ShareCover Enterprises.

You can contact Us in relation to this insurance by:

E-mail: contact@sharecover.com
Post: ShareCover Enterprises, Level 3, 2/201 Sussex St, Sydney, NSW 2000.
Website: www.sharecover.com

This Product Disclosure Statement ('PDS') tells You about this insurance and is designed to help You make an informed choice before buying this insurance. This PDS explains Your cover, what happens in the event of a claim, and what You need to do when You insure with Us. It is important that You read this document and the Certificate, understand the cover provided, make sure all the information is correct and if You need to change anything, contact Us.

From time to time We will need to update this PDS. If the update results in a material change from the PDS You hold, We will send You another PDS or a supplementary PDS. You may request a copy of the PDS free of charge at any time by contacting Us.

We may pay remuneration to insurance intermediaries when We issue, renew or vary a Policy the intermediary has arranged or referred to Us. The type and amount of remuneration varies and may include commission and other payments. If You require more information about remuneration We pay Your intermediary You should ask Your intermediary.

Summary of Cover

ShareCover Pay-per-night Short-stay is designed to address the needs of home owners and renters who are renting out all or part of their residence to Guests for Temporary Residential Accommodation on a Recognised Platform. ShareCover Pay-per-night Short-stay provides cover for Your Home and its Contents whilst being used as Temporary Residential Accommodation for loss or damage that is directly caused by a Guest's (or a Guest's visitor's) act or omission. This includes risks such as theft, malicious and accidental damage directly caused by a Guest or a Guest's visitor.

The policy provides insurance cover while a Guest is in Temporary Residential Accommodation in your Home. The cover includes:

- Guest Short-stay Cover;
- cover for liability that may arise from Personal Injury or Damage to Property; and
- loss of rental income, temporary accommodation, strata property listed events covers and other additional benefits within the limits set out in this PDS.

See the Limits, exclusions and conditions below for some of the limitation in cover under this Policy.

Limits, exclusions and conditions

ShareCover Pay-per-night Short-stay provides cover only in relation to loss or damage caused by certain listed events directly caused by a Guest's (or a Guest's visitor's) act or omission and only during a period of Temporary Residential

ShareCover is issued by Insurance Australia Limited, ABN 11 000 016 722,
AFS Licence Number 227681 trading as ShareCover Enterprises

Accommodation. It does not cover any loss or damage caused by a natural peril or disaster, including but not limited to storm, tempest, lightning, thunderbolt, hail, earthquake, Flood, cyclones, tidal surge, tsunami, action of the sea, high water, erosion, landslide, subsidence, bushfires and other catastrophic weather events or loss of damage caused by impact by debris from space, aircraft, rockets or satellites. It also does not cover Your Home or Contents for any loss or damage occurring or liability incurred outside a period of Temporary Residential Accommodation.

ShareCover Pay-per-night Short-stay is not intended to replace the home building and contents insurance for Your Home and Contents but is intended to cover specific risk of loss or damage arising during short term rental of Your Home. You should ensure that you have and maintain home building and contents insurance to cover Your Home and Contents against loss and damage from risks you wish to insure again, including natural perils and weather events, and during periods other than periods of short-term rental.

ShareCover Pay-per-night Short-stay will also not insure:

- spaces that have not been recognised as a habitable environment by government authorities (e.g. tree houses);
- spaces that are being sub-let without written consent from the landlord or Owner;
- any property that the relevant local government, council or government authority does not permit to be used as tourist, visitor or other short term or temporary accommodation;
- licensed hotels, motels, resorts, inns, or similar licensed venues for accommodation; or
- spaces that are rented through a digital website that does not carry out Verification Checks on the Guest making the booking on the Recognised Platform.

The most We will pay for loss or damage to Your Home under Section 1 is the sum insured for 'Building Cover' on the Certificate. There are other limitations in what We will pay including:

- up to \$25,000 for theft or attempted theft of or from Your Home or Contents;
- up to \$5,000 for legal costs incurred as a result of identity theft;
- up to \$5,000 for riot or civil commotion;
- up to \$10,000,000 liability cover;
- up to the lesser of \$50,000 or 52 weeks for loss of rental income or temporary accommodation from when the listed event took place;
- \$500,000 under the Strata Property Listed Events Cover; and
- specified amounts under the Additional Benefits Cover.

If You rent Your Home under a Lease:

- You must obtain written consent from the Owner for the Home to be used as Temporary Residential Accommodation; and
- if You take out cover for the Home building under this Policy, any cover You have under the Guest Short-stay Cover for the Home building will cover only the Owner and any benefit, and any settlement of any claim under this Policy in relation to loss or damage to the Home building will be payable to and for the benefit of the Owner and You will not receive any benefit or settlement amount in relation to this aspect of any claim; and
- if a claim is made under this Policy by or on behalf of the Owner for loss or damage to the Home building, You must consent to Us communicating with the Owner in relation to the claim and You must provide Us with any relevant information and assistance We may reasonably require in a timely fashion in order that we may do so.

We will only request information or assistance relevant to handling the claim and will explain why the information or assistance is required.

If You rent the Home under a Lease, Your legal liability cover for all claims against You or Your Family by the Owner for loss or damage to the Home building caused by any of the events listed in the Guest Short-stay Cover is limited to the sum insured for 'Building Cover' on the Certificate.

Your Policy only applies for a period of Temporary Residential Accommodation during the Period of Insurance specified on the Certificate. You can choose between types of cover under this Policy.

A 'Pay-per-night policy' will cover You only for a single period of Temporary Residential Accommodation of 90 days or less shown on Your Certificate. We will not offer renewal of a 'Pay-per-night policy'. If You seek insurance cover for another period of Temporary Residential Accommodation outside the Period of Insurance of a 'Pay-per-night policy', You must apply for a new policy by accessing Your account at www.sharecover.com or contacting Us.

The type of policy You have selected will be shown on Your Certificate.

It is Your responsibility to ensure that the type of policy You have is appropriate to Your needs and the amount of insurance cover You purchase accurately reflects the cost to replace Your Home and Contents in the event of a claim. You may be required to show proof of this in the event of a claim.

We are only liable to compensate You for the true cost of repairing or replacing Your Home and Contents or pay You the sum insured or other amount specified in the Policy, whichever is lower, for loss or damage covered under this Policy.

This is only a summary of Your cover. It is important that You read the PDS in full and Your Certificate to ensure that You understand the limitations of Your cover.

Things You need to tell Us

There are things You need to tell Us. If You do not tell Us anything You are required to, We may be entitled to:

- reduce Our liability for any claim to the extent We are prejudiced by Your noncompliance;
- cancel the contract if We would not have issued You cover on the same terms had You told Us at the time; or
- avoid the contract from its beginning, if Your non-disclosure was fraudulent.

The course of action We take when you fail to tell us these things will be considered in each circumstance based on what impact or effect Your failure caused or contributed to a claim or Our decision to issue Your Policy.

When We receive a notification of change, We may decide to either communicate to You an adjustment to the Premium or terms of the Policy or cancel Your Policy in accordance with the provisions of the Insurance Contracts Act 1984. If You do not provide such notification before the happening of an event giving rise to a claim under this Policy then, subject to the Insurance Contracts Act 1984, We may refuse to pay a claim, either in whole or in part. The course of action We take when You fail to provide such notification will be considered in each circumstance based on what impact or effect Your failure caused or contributed to the claim or Our decision to issue Your Policy.

It is important for You to know that We may need to make changes to this Policy if You notify us of any changes that alter Our risk under this Policy. When there is a change We will inform You.

You must advise Us:

- if You rent the Home under a Lease;
- of the expected dates of occupancy for a 'Pay-per-night policy';
- of the Recognised Platform the Guest has booked on and evidence of the listing including Verification Checks;
- if Your email address, mobile telephone number or any other contact details change; and
- if there is or will be any material change related to the Home or the nature of the risk including building work and new Guests during a period of Temporary Residential Accommodation and during the Period of Insurance.

Receiving Your Policy documents

In taking out this Policy, You have consented to all notices under the Policy being provided electronically to the email address You have provided to Us.

Premium

If We accept Your application for this insurance, You must pay the Premium shown on the Certificate for this Policy.

How We calculate Your Premium

We determine Your Premium by considering a number of factors including but not limited to: the location of Your Home; the type and amount of cover You require; the Excess You select; and Your relevant claims and insurance experience. Factors that increase the risk to Us generally increase the Premium (e.g. a higher sum insured or a lower Excess) and those that lower the risk generally reduce the Premium (e.g. a lower sum insured or a higher Excess). If You have any queries about this, please contact Us.

Your Premium also includes amounts that take into account Our obligation (actual or in some cases estimated) to pay any relevant compulsory government charges, taxes or levies (for example, stamp duty, GST and fire services levy).

Your Premium together with the actual amount of these individual charges, taxes or levies will be shown on the Certificate.

How to pay Your Premium

You must provide Your credit card or other required payment details when You take out Your ShareCover Pay-per-night Short-stay.

If 'Pay-per-night policy' is shown on Your Certificate, We will automatically deduct the full amount of Your Premium at the time You take out the Policy from the account You nominate when You apply for the Policy.

If You pay Your Premium upfront, We will deduct the full amount of Your Premium at the time You take out the Policy from the account You nominated when You took out Your Policy.

Excess

The Excess is the amount You will be required to contribute towards each claim made under this Policy. You do not need to pay an Excess for claims under Section 2: Liability Cover. Your Excess will be shown on the Certificate. You will only be required to pay one Excess on all claims You make under this Policy that arise out of the one event.

You may select the amount of Your Excess at the time You apply for the Policy. When You select a higher Excess amount, We will normally reduce Your Premium. We will advise You of the amount of the Excess at the time of Your application for this Policy.

Changes to Your Policy

If You wish to change any details of Your Policy, You must access Your account at www.sharecover.com or contact Us at <https://sharecover.com/contact> or contact@sharecover.com . If We accept the changes, We will provide You with an updated Certificate that will confirm the change and advise You of any additional Premium payable or refund You will receive for such change.

Cooling off and cancellation

The Policy only provides cover during the Period of Insurance as shown on the Certificate.

If the Period of Insurance for Your Policy is less than six months, the Policy will only become active on the first day of a Guest's scheduled period of Temporary Residential Accommodation shown as the Period of Insurance on the Certificate.

You have 21 days (the 'cooling off' period) after You purchase Your Policy to change Your mind and tell Us that You want to cancel the Policy. We will refund Your Premium so long as:

- You have not made a claim; and
- You tell Us before the first day of a Guest's scheduled period of Temporary Residential Accommodation.

If the Period of Insurance for Your Policy is less than six months You may cancel Your Policy at any time prior to the first day of a Guest's scheduled period of Temporary Residential Accommodation by accessing Your account at www.sharecover.com or contacting Us.

We may only cancel Your Policy in accordance with the *Insurance Contracts Act 1984 (Cth)* including if You do not comply with the Policy terms and conditions. If We cancel Your Policy, We will inform You in writing and We will refund Your Premium for the period after cancellation.

Renewal and expiry

Your Policy only applies for a period of Temporary Residential Accommodation during the Period of Insurance specified on the Certificate.

If 'Pay-per-night policy' is shown on Your Certificate, Your Policy will expire at the end of the Period of Insurance specified on the Certificate and We will not offer renewal of Your Policy. If You seek insurance cover for a time outside the Period of Insurance of a 'Pay-per-night policy', You must apply for this by accessing Your account at www.sharecover.com or contact Us.

Interested parties

If You (or the Owner if You rent the Home under a Lease) have used all or part of the Home as security for a loan with a credit provider, e.g. a mortgage provider, You must provide Us with information about this credit provider in the event that You make a claim for loss or damage to the Home, and if We pay a cash settlement for a claim We may pay the credit provider in full or part settlement of Your claim. Please see 'Credit providers' rights' section.

Goods & Services Tax (GST)

All the benefits listed in this Policy include GST. If We cash settle a claim, Our claim payment will be based on a GST inclusive cost. However, if You are or would be entitled to claim any input tax credits for Your Home and Contents, We will reduce any claim by the amount of such input tax credits. If You (or any party entitled to a benefit under this Policy) are entitled to any input tax credit, You must tell Us the extent of Your entitlement.

Section 1: Guest Short-stay Cover

What is covered and what is not covered under Guest Short-stay Cover

If You rent the Home under a Lease:

- You must obtain written consent from the Owner for the Home to be used as Temporary Residential Accommodation; and
- if You take out cover for the Home under this Policy, any cover You have under the Guest Short-stay Cover for the Home will cover only the Owner and any benefit, and any settlement of any claim, under this Policy in relation to loss or damage to the Home will be payable to and for the benefit of the Owner and You will not receive any benefit or settlement amount in relation to this aspect of any claim; and
- if a claim is made under this Policy by or on behalf of the Owner for loss or damage to the Home, You must consent to Us communicating with the Owner in relation to the claim and You must provide Us with any relevant information and assistance We may require in a timely fashion in order that we may do so. We will only request information and assistance relevant to handling the claim and will explain why the information and assistance is required.
- Under this section of the Policy, We will cover Your Home and Contents at the Site for loss or damage occurring during a period of Temporary Residential Accommodation during the Period of Insurance directly caused by any of the following listed events that are directly or indirectly caused by an act or omission of a Guest or a Guest's visitor:
 - 1) **fire** but not:
 - a) if the fire was started with the intention to cause damage by You, Your Family, someone living with You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation;
 - b) loss or damage from smoke, scorching, burn marks or melting unless Your Home has caught on fire; or
 - c) loss or damage caused to a heat or fire resistant item including but not limited to a cooking appliance if it ignites or combusts unless damaged by a fire that had a different ignition point.
 - 2) **impact** by aerials, masts, flagpoles, satellite dishes, vehicles, watercraft, animals, trees or branches, but not:
 - a) loss or damage to an aerial itself;
 - b) loss or damage caused by tree cutting, lopping or felling on the site of Your Home;
 - c) loss or damage by an animal owned by a Guest or brought into the Home by a Guest or brought into the Home by a Guest's visitor or brought into the Home with the consent of a Guest or a Guest's visitor; or
 - d) costs to remove a tree or stump unless it caused loss or damage to Your Home.
 - 3) **explosion or landslide** or subsidence that immediately follows an explosion but only if there is physical evidence of the explosion and not:
 - a) the item that exploded; or
 - b) loss or damage caused by any flammable substance kept at or brought into Your Home or the Site if it is in breach of statutory regulations and that breach caused or contributed to the loss or damage.
 - 4) **theft or attempted theft** but not by You, Your Family or someone living with You or someone who enters Your Home with the consent of You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation. For this event, the most We pay for loss or damage to:
 - a) Your Home is \$25,000; and
 - b) Your Contents is \$25,000.

- 5) **a deliberate, intentional or malicious act** (including vandalism) but not by You, Your Family someone living with You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation.
- 6) **bursting, leaking, discharging or overflowing** of a fixed apparatus, fixed tank or fixed pipe but not loss or damage:
 - a) to the apparatus, tank or pipe itself;
 - b) caused by water leaking from a shower recess or shower base;
 - c) caused by water from a storm water channel, river or canal;
 - d) caused by an inadequate drainage or sewerage system;
 - e) seepage or slow escape of liquid over time; or
 - f) condensation.
- 7) **riot or civil commotion** including costs that may be incurred from noise complaints and neighbourhood disturbances, but not loss or damage:
 - a) arising more than 72 hours from the commencement of any riot or civil commotion; or
 - b) caused by You, Your Family, someone living with You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation.

For this event, the most We pay for any loss or damage or costs is \$5,000.

- 8) **identity theft** where a Guest, their visitor or someone who enters Your Home with the consent of a Guest or their visitor has stolen documents or information relating to Your identity or the identity of a member of Your Family or someone living with You during the period of Temporary Residential Accommodation and used the documents or information without Your consent to get a financial benefit.

Under this listed event We will not cover loss or damage or costs from:

- a) identity theft by Your Family or arranged by them; or
- b) paying a debt which resulted from the identity theft.

For this event, the most We will pay is up to \$5,000 in reasonable legal costs and fees incurred in Australia as a result of the identity theft.

- 9) **Accident** but not:
 - a) misplacement or failure to locate any item;
 - b) damage to retaining walls;
 - c) damage to electronic equipment or data as a result of an electronic malfunction or failure, a mechanical malfunction or failure, or a virus or processing error;
 - d) damage caused by inherent and structural defects;
 - e) damage caused by any animals kept at your Home;
 - f) damage by any process of cleaning involving the use of chemicals;
 - g) damage caused by mildew and algae;
 - h) damage made by water entering Your Home through an opening made for the purpose of alterations, additions, renovations or repairs;
 - i) damage caused by any process of cleaning involving the use of chemicals; or
 - j) any claim that might have been covered under any of the listed events 1), 2), 3), 4), 5), 6), 7), 8), or 10) or which is excluded by any of the exclusions to these listed events.

10) **Accidental breakage** of fixed glass, fixed shower base, fixed basin, fixed sink, fixed bath, fixed lavatory pan or fixed cistern but not:

- a) loss or damage to an item that broke because heat was applied to it;
- b) loss or damage caused by the broken item;
- c) any item that is chipped, scratched or damaged prior to the breakage; or
- d) loss or damage to water or sewerage pipes.

We will only provide cover under this section of the Policy if You can provide evidence that any loss or damage claimed has been directly caused by a listed event that was caused directly or indirectly by an act or omission of a Guest or a Guest's visitor during a period of Temporary Residential Accommodation.

What We will pay for a claim under Guest Short-stay Cover

The maximum amount We will pay for all claims arising from any one event will be the sum insured for 'Building Cover' for Your Home or the sum insured for 'Contents Cover' for Your Contents (as applicable) shown on Your Certificate.

You will be required to contribute the amount of the Excess to each and every claim under this section of the Policy.

If We agree to cover a claim for loss or damage to Your Home under this section of the Policy, We will (at Our option):

- 1) arrange for repairers, builders and suppliers to repair or rebuild that part of Your Home that was damaged (whichever is the lower cost);
- 2) pay You (or the Owner if You rent the Home under a Lease) a cash settlement of the amount it would cost Us to repair or rebuild that part of Your Home that was damaged (whichever is lower), provided that cost is available to or actionable by You; or
- 3) pay You (or the Owner if you rent the Home under a Lease) the sum insured for 'Building Cover' on the Certificate for Your Home.

Our choice will have regard to the circumstances of the claim and consider any preference You may have.

We will only repair the damaged parts of your Home. We don't pay for materials to match the undamaged parts of your property to create a uniform appearance. We will make a fair and reasonable attempt to match new materials used to repair or replace the damaged parts of Your Home with the original, undamaged materials. If You are not satisfied with the closest match:

- 1) You are able to pay the extra cost of replacing undamaged parts to achieve a matching appearance; or
- 2) We will pay you the reasonable cost to repair the damaged area, provided that cost is available to or actionable by You.

If You rent the Home under a Lease and We agree to cover a claim for loss or damage to the Home under Your Policy, any cover under this section for the Home will cover only the Owner and any benefit, and any settlement of any claim, under this Policy in relation to loss or damage to the Home will be payable to and for the benefit of the Owner and You will not receive any benefit or settlement amount in relation to this aspect of any claim.

If We agree to cover Your claim for loss or damage to Your Contents under the Policy, We will (at Our option):

- 3) repair the item of Contents;
- 4) replace the item of Contents with an item the same or of similar type and quality;

- 5) pay You a cash settlement of the amount it would cost Us to repair the item of Contents or replace the item of Contents with an item the same or of similar type and quality, provided that cost is available to or actionable by You;
- 6) provide You with store credits to replace the item of Contents from one of Our suppliers (if You agree); or
- 7) pay You the sum insured for 'Contents Cover' on the Certificate for Your Contents.

Our choice will have regard to the circumstances of Your claim and consider any preference You may have.

We will only repair or replace the damaged Contents. We don't pay for Contents to match the undamaged Contents of your home to create a uniform appearance. We will make a fair and reasonable attempt to match new materials used to repair or replace Your damaged Contents with the original, undamaged materials. If You are not satisfied with the closest match:

- 1) You are able to pay the extra cost of replacing undamaged parts to achieve a matching appearance; or
- 2) We will pay you the reasonable cost to repair the damaged area, provided that cost is available to or actionable by You.

If We agree to cover Your claim for loss or damage to Your Valuable Contents or Portable Contents under the Policy, We will (at Our option):

- 1) repair the item of Valuable Contents or Portable Contents;
- 2) replace the item of Valuable Contents or Portable Contents with an item the same or of similar type and quality; or
- 3) pay You a cash settlement of the amount it would cost Us to repair the item of Valuable Contents or Portable Contents (provided that cost is available to or actionable by You) or replace the item of Valuable Contents or Portable Contents with an item the same or of similar type and quality and subject to the following limitations:
 - a) for Valuable Contents, the maximum amount We will pay for all works of art is \$50,000 in total;
 - b) for Valuable Contents, the maximum amount We will pay for all music, games and movies is \$2,500 in total;
 - c) for Valuable Contents, the maximum amount We will pay for all collections is \$2,500 in total;
 - d) for Valuable Contents, the maximum amount We will pay for all jewellery and watches is \$2,500; and
 - e) the maximum amount We will pay for all Valuable Contents or Portable Contents is \$50,000, in total for all claims arising from any one event.

Our choice will have regard to the circumstances of Your claim and consider any preference You may have.

We will only repair or replace the damaged Valuable Contents or Portable Contents. We don't pay for Valuable Contents or Portable Contents to match undamaged Valuable Contents or Portable Contents of Your Home to create a uniform appearance. We will make a fair and reasonable attempt to match new materials used to repair or replace Your damaged Valuable Contents or Portable Contents with the original, undamaged materials. If You are not satisfied with the closest match:

- 1) You are able to pay the extra cost of replacing undamaged parts to achieve a matching appearance; or
- 2) We will pay you the reasonable cost to repair the damaged area, provided that cost is available and actionable by You.

If an item of Contents (including Portable Contents and Valuable Contents) consists of a pair or set, We will only cover up to the value of the damaged or lost part or parts, however:

- i. the most We will pay is the value of the item as a proportion of the combined pair or set; or
- ii. We will either pay You the cost to replace the entire pair or set or replace the entire pair or set. We will only do this if the entire pair or set is completely inoperable because of the loss or damage to a single item which cannot be replaced or a single replacement item does not complete the pair or set to make it operational.

Guarantee

If We authorise and arrange Our suppliers, repairers or builders to build, repair or reinstate Your Home building, We will guarantee the quality of materials and workmanship of repairs for ten years from completion of the works. This guarantee does not apply to:

- 1) repairs You (or the Owner if You rent the Home under a Lease) authorise Yourself;
- 2) any changes You (or the Owner if You rent the Home under a Lease) make subsequent to authorised repairs;
- 3) loss, damage or failure of any electrical or mechanical appliance or machine;
- 4) wear or tear that is consistent with normal or gradual deterioration of Your Home; or
- 5) situations where the repairs or rebuilding works were not reasonably maintained.

Credit providers' rights

You (or the Owner if You rent the Home under a Lease) may have used all or part of the Home as security for a loan with a credit provider such as a bank, credit union or other type of lender. If You submit a claim for loss or damage to the Home We will ask whether the Home is used as security for a loan with any credit provider.

When You (or the Owner if You rent the Home under a Lease) use all or part of the Home as security for a loan with a credit provider:

- 1) We treat the Home as being under a mortgage;
- 2) We treat any statement, act, omission or claim by You (or the Owner if You rent the Home under a Lease) as a statement, act, omission or claim by the credit provider; and
- 3) We may recover any payment either in Your name (or the name of the Owner if You rent the Home under a Lease) or the credit provider's name.

We may decide to pay You (or the Owner if You rent the Home under a Lease) a cash settlement for a claim on a mortgaged Home. If so, We will pay the credit provider the lower of these amounts:

- 1) the sum insured for 'Building Cover' on the Certificate; or
- 2) the amount it would have cost Us to repair or rebuild the Home, provided that cost is available to or actionable by You or the credit provider; or
- 3) the balance then owing to the credit provider under the loan or mortgage.

However, We will only pay the credit provider if:

- 1) You (or the Owner if You rent the Home under a Lease) advise Us they are an interested party when the claim for loss or damage to the Home is submitted; and
- 2) they give Us any help We ask for.

If We make a payment to a credit provider, then the payment discharges Our obligation to You (or the Owner if You rent the Home under a Lease) under Your Policy.

Section 2: Liability Cover

What is covered

This Policy covers You and Your Family for legal liability:

- 1) as owner of Your Home; or
- 2) as occupant of the Home where You rent the Home under a Lease,

to pay compensation for Personal Injury or Damage to Property arising out of an event occurring during a period of Temporary Residential Accommodation during the Period of Insurance at the Site.

We provide cover for up to \$10,000,000 for all claims arising from any one event. This includes the legal costs for Our lawyers to handle the claim made against You or Your Family.

Provided however, if You rent the Home under a Lease, We will provide cover only up to the sum insured for 'Building Cover' on the Certificate for all claims arising from any one event made against You or Your Family if the claim(s):

- 1) is made by or on behalf of the Owner; and
- 2) relates to or is in any way connected with loss or damage to the Home directly caused by any of the listed events 1)-10) inclusive set out in the Listed Events Cover that are directly or indirectly caused by an act or omission of a Guest or a Guest's visitor.

What is not covered

Under this Liability Cover You are not covered for:

- 1) Personal Injury to You, Your Family, someone living with You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation;
- 2) Damage to Property owned by or in the custody, possession or control of You, Your Family, someone living with You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation;
- 3) any liability claims by or on behalf of the Owner relating to or in any way connected with loss or damage to the Home directly caused by any of the listed events 1)-10) inclusive set out in the Guest Short-stay Cover in excess of the sum insured for 'Building Cover' on the Certificate if You rent the Home under a Lease;
- 4) any liability claims for or arising from:
 - a) any trade, business, occupation or employment other than the Temporary Residential Accommodation carried on by You, Your Family, someone living with You or someone living in Your Home under an arrangement that is not Temporary Residential Accommodation;
 - b) any liability that arises pursuant to or in connection with an agreement to the extent that in that agreement You or a member of Your Family take on a legal liability which You or the member of Your Family would not have had if that agreement had not been made;
 - c) any admission of liability or agreement to accept liability for a claim by You or Your Family, to the extent that You or Your Family incur liability or costs that You or Your Family would not have incurred had that admission or agreement not been made;
 - d) Personal Injury to any person employed by You under a contract of service;
 - e) the transmission of any disease by You or Your Family;
 - f) the legal liability of You as owner or occupier of any house, land or property other than Your Home or the Site;
 - g) any civil or criminal penalties, fines, exemplary or aggravated or punitive or multiple damages;

ShareCover is issued by Insurance Australia Limited, ABN 11 000 016 722,

AFS Licence Number 227681 trading as ShareCover Enterprises

- h) any intentional act or omission by You or Your Family or anyone acting with the consent of You or Your Family or any act or omission with reckless disregard for the consequences;
- i) any deliberate or unlawful act of You, Your Family, someone living with You or a person acting with Your consent to commit the unlawful act;
- j) using, owning or operating a vehicle, aircraft or watercraft;
- k) an incident caused by an animal except an animal kept at Your Home or a domestic animal;
- l) an incident caused by a dog if a relevant authority has declared it to be a dangerous dog;
- m) vibration, removal, weakening or interference with any land, buildings or other property;
- n) any professional, recreational or amateur sporting activity;
- o) the supply of any alcohol or drugs; or
- p) the discharge, dispersal, release or escape of pollutants, waste materials or other irritants and contaminants on or into a lane, the atmosphere or any watercourse or body of water.

Section 3: Loss of Rental Income Cover

What is covered and what is not covered

If Your Home or Contents are so damaged by an event for which We have agreed to cover You under Section 1 of this Policy that Your Home is Uninhabitable or Unsafe to provide Temporary Residential Accommodation to Guests as determined by Our assessor or agent, We will cover You for the loss of rent You incur as a direct result of confirmed bookings that are cancelled due to the damage, at the same rate and for the same period of time confirmed in those bookings.

Neither You nor any other party is covered under this Loss of rental income additional benefit if You rent the Home under a Lease unless You have written consent from the landlord or Owner to sub-let the Home.

We will stop paying under this Loss of rental income additional benefit at the earliest of:

- 1) 52 weeks from the date of damage;
- 2) when Your Home is no longer Uninhabitable or Unsafe to provide Temporary Residential Accommodation;
- 3) when We pay You the amount it would cost Us to repair the damage, provided that cost is available to or actionable by You;
- 4) the commencement of a new period of Temporary Residential Accommodation;
- 5) when We pay You the sum insured for 'Building Cover' or the sum insured for 'Contents Cover' on the Certificate (as applicable);
- 6) the date the Lease expires if You rent the Home under a Lease; or
- 7) We pay You \$50,000 under this Loss of rental income additional benefit.

The maximum amount We will pay for all claims in any one Period of Insurance under this Loss of rental income additional benefit additional benefit is \$50,000.

You (or the Owner if You rent the Home under a Lease) must commence any works required to repair or rectify the damage as soon as reasonably possible following the damage to be entitled to any benefit under this additional benefit. We will not cover any claims under this Loss of rental income additional benefit for the same period any amount is payable under the 'Temporary accommodation', 'Loss of rent (death of a Guest)' or 'Loss of rent (murder or suicide)' additional benefits.

Section 4: Temporary Accommodation Cover

What is covered and what is not covered

If Your Home or Contents are so damaged by an event for which We have agreed to cover You under Section 1 of this Policy that Your Home is Uninhabitable or Unsafe and Your Home is Your primary residence, We will cover You for the reasonable cost for You and Your Family to rent a comparable house or apartment in a nearby location for as long as Your Home is Uninhabitable or Unsafe as a direct result of the damage.

We will stop paying under this Temporary Accommodation Cover at the earliest of:

- 1) three (3) months from the date of damage;
- 2) when Your Home becomes no longer Uninhabitable or Unsafe;
- 3) when We pay You the amount it would cost Us to repair the damage, provided that cost is available to or actionable by You;
- 4) the commencement of a new period of Temporary Residential Accommodation;
- 5) when We pay You the sum insured for 'Building Cover' or the sum insured for 'Contents Cover' on the Certificate (as applicable);
- 6) the date the Lease expires if You rent the Home under a Lease; or
- 7) We pay You \$15,000 under the Temporary Accommodation Cover for any one claim.

You (or the Owner if You rent the Home under a Lease) must commence any works required to repair or rectify the damage as soon as reasonably possible following the damage to be entitled to any benefit under this section. We will not cover any claims under this Temporary Accommodation Cover for the same period any amount is payable under the Loss of Rental Income Cover section or 'Loss of rent (death of a Guest)' or 'Loss of rent (murder or suicide)' additional benefits.

Section 5: Strata Property Cover

What is covered and what is not covered

If, and only if, the Home is owned or rented under a Lease by You and the Home is owned under company share, stratum or strata title, You will be covered for loss or damage to Your Home under the Guest Short-stay Cover of this Policy subject to the terms of this Strata Property Cover. For the purposes of this Strata Property Cover only, where used in Section 1: Guest Short-stay Cover, "Home" means the apartment, flat, unit or townhouse at the Site that is owned under company share, stratum or strata title that has walls and a ceiling and can be locked up which is used mainly for domestic residential purposes and includes:

- 1) blinds, curtains and window coverings within the apartment, flat, unit or townhouse;
- 2) internal fixtures and fittings within the apartment, flat, unit or townhouse;
- 3) for cover for Your Contents, includes any lockable storage compartment that is reserved for You in another section of the building or complex in which Your apartment, flat, unit or townhouse is located,

but does not include:

- a) any common areas of the building or complex in which Your apartment, flat, unit or townhouse is located;
- b) a building that has not been recognised as a habitable environment by government authorities;
- c) a building or area that is being sub-let or rented or used for Temporary Residential Accommodation without written consent from the landlord or Owner;
- d) licensed hotels, motels, resorts, motor inns or similar licensed venues for accommodation;
- e) commercial buildings;
- f) exhibition or display properties;
- g) commercial farm buildings; or buildings under initial construction.

You are only covered under this Strata Property Cover:

- 1) if You informed Us that the Home is owned under company share, stratum or strata title prior to commencement of the Period of Insurance; and
- 2) if the loss or damage is not otherwise covered under any company share, stratum or strata title insurance or other insurance policy of another person; and
- 3) up to a maximum of \$500,000.

If You rent the Home under a Lease:

- 1) this Strata Property Cover will cover only the Owner and any benefit under, and any settlement of any claim under, this Strata Property Cover will be payable to and for the benefit of the Owner and You will not receive any benefit or settlement amount in relation to this aspect of any claim; and
- 2) if a claim is made under this Policy by or on behalf of the Owner for loss or damage to the Home, You must consent to Us communicating with the Owner of the Home in relation to the claim and You must provide Us with any relevant information and assistance We may require in a timely fashion in order that we may do so. We will only request information and assistance relevant to handling the claim and will explain why the information and assistance is required.
- 3) You will be required to contribute the amount of the Excess to each and every claim under this Strata Property Cover section of the Policy.

Section 6: Additional Benefits

If, and only if:

- 1) the Home is owned or rented under a Lease by You.

You will receive the additional benefits listed in this section.

The following additional benefits are in addition to the sum insured for 'Contents Cover' for Your Contents shown on Your Certificate unless specifically stated otherwise.

Glass breakage

In addition to the cover provided under the Guest Short-stay Cover and Strata Property Cover, You will also be covered for Accidental breakage of glass forming part of an item of furniture that is Contents that occurs at the Home during a period of Temporary Rental Accommodation during the Period of Insurance.

Under this Glass breakage additional benefit, You are not covered for:

- 1) glass in clocks, pictures, radios, television sets or visual display units;
- 2) breakage of an item that was already damaged;
- 3) breakage of glass that is only chipped or scratched; or
- 4) breakage that arises from any imperfections in the glass.

If We accept a claim under this Glass breakage additional benefit, We will assess and settle Your claim in accordance with the sections 'What We will pay for a claim under Guest Short-stay Cover', 'Guarantee' and 'Credit providers' rights' in the Guest Short-stay Cover section.

Payment under this Glass breakage additional benefit is included in the sum insured for 'Contents Cover' shown in your Certificate.

Loss of rent (death of a Guest)

If Your Home is Uninhabitable or Unsafe to provide Temporary Residential Accommodation to Guests as a direct result of the death of a Guest at the Home occurring during a period of Temporary Residential Accommodation during the Period of Insurance which results in loss or damage to the Home, We will cover You for the loss of rent You incur from the date of the death until the earlier of the time:

- 1) We determine Your Home is habitable or safe to provide Temporary Residential Accommodation;
- 2) a new period of Temporary Residential Accommodation commences;
- 3) 26 weeks from the date of the death; or
- 4) We have paid You \$25,000 in any one Period of Insurance under this Loss of rent (death of a Guest) cover.

You (or the Owner if You rent the Home under a Lease) must commence any works required to repair or rectify the loss or damage as soon as possible following the loss or damage to be entitled to any benefit under this additional benefit. We will not cover any claims under this Loss of rent (death of a Guest) additional benefit for the same period any amount is payable under the 'Loss of Rental Income Cover' section or 'Loss of rent (murder or suicide)' additional benefit.

Loss of rent (murder or suicide)

If Your Home is Uninhabitable or Unsafe to provide Temporary Residential Accommodation to Guests as a direct result of murder or suicide, or attempted murder or suicide, at the Home occurring during a period of Temporary Residential Accommodation during the Period of Insurance which results in loss or damage to the Home, We will cover You for the loss of rent You incur from the date of the murder or suicide, or attempted murder or suicide, until the earlier of the time:

- 1) Your Home is no longer Uninhabitable or Unsafe to provide Temporary Residential Accommodation;
- 2) a new period of Temporary Residential Accommodation commences;
- 3) 26 weeks from the date of the murder or suicide or attempted murder or suicide; or
- 4) We have paid You \$25,000 in any one Period of Insurance under this additional benefit.

You (or the Owner if You rent the Home under a Lease) must commence any works required to repair or rectify the loss or damage as soon as reasonably possible following the loss or damage to be entitled to any benefit under this additional benefit. We will not cover any claims under this Loss or rent (murder or suicide) additional benefit for the same period any amount is payable under the 'Loss of Rental Income Cover' section or 'Loss of rent (death of a Guest)' additional benefit.

Section 7: General Exclusions

You will not be covered under any section of the Policy for any loss, damage, destruction or liability arising directly or indirectly from any of the following:

- 1) any natural perils or disaster, including but not limited to storm, lightning, thunderbolt, hail, earthquake, Flood, cyclones, action of the seas, high water, tidal surge, tsunami, landslide, subsidence, bushfires and other weather events;
- 2) Temporary Residential Accommodation that is not considered to be a legal arrangement because:
 - a) the premises are not legally recognised by the law or Government bodies as a habitable space; or
 - b) the relevant local government, council or government authority does not permit the premises to be used as tourist, visitor or other short term or temporary accommodation;
- 3) premises that are licensed hotels, motels, resorts, inns, or similar licensed venues for accommodation;
- 4) any period of accommodation where no Verification Checks have been conducted for the Guest making the booking on the Recognised Platform;
- 5) where You have not obtained written consent from the Owner or landlord of the Home for the Home to be used as Temporary Residential Accommodation;
- 6) any of the listed events 1)-10) inclusive set out in Section 1: Guest Short-stay Cover unless the events are directly or indirectly caused by an act or omission of a Guest or a Guest's visitor;
- 7) loss, damage or destruction that does not occur, or liability that is not incurred, during a period of Temporary Residential Accommodation;
- 8) water that enters through any tarpaulins or fixings set up while You are renovating or altering Your Home;
- 9) water that enters through an opening in the roof or walls arising out of the fact that that You have not kept them water tight, structurally sound and well maintained;
- 10) the cost of cleaning mud or debris out of tanks, pools or spas;
- 11) rust or corrosion;
- 12) gradual deterioration or depreciation;
- 13) wear and tear being the expected decline in the condition of property due to normal everyday use;
- 14) the action of insects or vermin;
- 15) mechanical, electrical or electronic breakdown, failure or malfunction of any item;
- 16) any use of Your Home for any business, trade or profession outside of the ordinary use of the Home for Temporary Residential Accommodation;
- 17) any building work, repairs, renovation or alteration to Your Home or at the Site where the value of the work exceeds \$25,000;
- 18) roots of trees, plants or shrubs;
- 19) the lawful seizure, repossession, confiscation, nationalisation or requisition of Your Home;
- 20) war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), mutiny, civil commotion assuming the proportions of or amounting to an uprising, military rising, insurrection, rebellion, revolution, military or usurped power;
- 21) the actual or threatened existence or operation of nuclear, chemical or biological weapons or nuclear fuel, waste or materials, actual or threatened contamination or pollution from such agents, ionising radiation, the combustion, detonation, fission or fusion of nuclear fuel or nuclear materials, or action taken by a public authority or anyone authorised by such authority to prevent, limit or remedy such threat, operation, pollution or contamination;

- 22) any Act of Terrorism regardless of any other contributing cause or event or any action taken in controlling, preventing, suppressing, retaliating against or in any way responding to or relating to an Act of Terrorism regardless of any other contributing cause or event;
- 23) direct or indirect exposure to radiation or contamination by radioactivity from any nuclear fuel, nuclear waste or nuclear material;
- 24) any asbestos or products containing asbestos; or
- 25) any act related to causing any intoxication or service of alcohol to underage persons;
- 26) any claim for loss of or damage to water in swimming pools, spas or water tanks;
- 27) consequential loss except as specifically provided under the 'Loss of Rental Income Cover' and 'Temporary Accommodation Cover' sections and the 'Loss of rent (death of a Guest)' and 'Loss of rent (murder or suicide)' additional benefits. This means We will not pay for direct or indirect financial or economic loss, for example depreciation;
- 28) You not maintaining the Home in good repair and condition including but not limited to Your Home being watertight, structurally sound, secure and well maintained;
- 29) faulty design or workmanship that You knew about or should have reasonably known about;
- 30) You illegally keeping explosives, flammable or combustible substances or liquids;
- 31) maintenance operations including any loss, destruction or damage arising out of building work, repairs, renovation or alteration; or
- 32) repairs or attempted repairs carried out by the Guest or anyone acting on their behalf;
- 33) lease or rental of Your Home under an arrangement other than Temporary Residential Accommodation or for the purpose of Temporary Residential Accommodation;
- 34) any common areas if Your Home is owned under company share, stratum or strata title;
- 35) mildew, mould or wet or dry rot, unless caused by a listed event;
- 36) exposure to mildew or mould;
- 37) any infectious disease or other illness;
- 38) exposure to any infectious disease or other illness;
- 39) loss or damage to property caused by vermin and insects, birds, or other animals scratching, pecking, biting, tearing or chewing;
- 40) an animal owned by a Guest or brought into the Home by a Guest or brought into the Home by a Guest's visitor or brought into the Home with the consent of a Guest or a Guest's visitor;
- 41) any party, function or other event at the location of the Home where more than 30 people attend at any one time regardless of whether those people are Guests, visitors of Guests or any other person and regardless of whether those people are invited or not to the location of the Home by You, Your Family, a Guest, a visitor of a Guest or any other person;
- 42) You not obeying any Commonwealth, State, Territory or local government law, including but not limited to laws relating to the installing smoke alarms, pool fencing, failing to install a balcony railing or balustrade when required, dangerous goods and liquids and firearms;
- 43) any pool located at the Site arising out of the fact that it does not have the relevant state government or council certification, such as a certificate of registration and a certificate of compliance.

Section 8: Claims

What You must do and must not do

If You make a claim under this Policy or an incident happens that might result in a claim, You must:

- 1) take all reasonable steps to prevent further loss, damage or liability;
- 2) tell the police as soon as You reasonably can if a criminal or deliberate act caused or might have caused the loss, damage, destruction or liability;
- 3) contact Us as soon as reasonably possible and within 30 days on <https://sharecover.com> following the claim or incident;
- 4) provide Us with any further relevant information We require and allow Us or Our representatives to inspect Your Home at any reasonable time and quote for any repair or replacement. Any additional loss or damage caused by a delay in notifying Us may not be covered under the Policy. We will only request information where relevant to handling the claim and will explain why the information is required;
- 5) provide Us with:
 - a) all relevant evidence to substantiate any loss, damage, liability or claim, examples of which include but are not limited to receipts and photographs. Failure to take reasonable steps to provide evidence to substantiate any loss, damage, liability or claim may result in a reduction or denial of the claim;
 - b) evidence that the loss or damage claimed was caused directly or indirectly by an act or omission of a Guest or a Guest's visitor during the period of Temporary Residential Accommodation during which the relevant event occurred if a claim is made under Section 1: Guest Short-stay Cover.
- 6) take reasonable steps to provide relevant evidence of receipts or other proof of ownership and cost of Contents, Valuable Contents or Portable Contents We require. Failure to take reasonable steps to keep a record or evidence of ownership and cost may result in a reduction or denial of the claim;
- 7) advise Us if You rent the Home under a Lease and provide details of the Owner;
- 8) advise the Owner of the incident as soon as reasonably practicable if You rent the Home under a Lease;
- 9) provide evidence of occupancy of Your Home by a Guest;
- 10) provide Us with the Guest's contact details including full name, email address, and phone number;
- 11) advise Us if You (or the Owner if You rent the Home under a Lease) have used all or part of the Home as security for a loan with a credit provider and provide information about this credit provider; and
- 12) advise Us as soon as reasonably possible if You receive any correspondence in relation to a claim or incident.

You must not:

- 1) repair or dispose of or replace any damaged property until We have had an opportunity to inspect it, provided it is reasonable and safe to do so;
- 2) admit liability for any incident, loss, damage or injury; or
- 3) negotiate, pay or settle a claim by or against anyone else for any incident, loss, damage or injury.

What We may do

If an incident occurs that causes loss, damage or injury or a claim is made against You, We may:

- 1) take over and conduct in Your name the defence or settlement of any claim against You and We will have sole discretion in how the defence is conducted or a claim is settled;

- 2) if You rent the Home under a Lease, pay any benefit or settlement of any claim under this Policy in relation to loss or damage to the Home to, or for the benefit of, the Owner and You will not receive any benefit or settlement amount in relation to this aspect of any claim;
- 3) represent You at an inquest or official enquiry; and
- 4) proceed in Your name (or the name of the Owner if You rent the Home under a Lease) against any party responsible for the loss, damage or injury and You (or the Owner if You rent the Home under a Lease) must not do anything which limits Our right to do so.

Claims payment and Excess payment examples

The following examples are designed to show how a claim payment might be calculated and what amount You may be required to pay. These are examples only, do not cover all scenarios or benefits and do not form part of the Policy terms and conditions.

Claim example 1 – loss or damage to Your Home

Your Certificate shows a 'Building Cover' sum insured of \$400,000 and an Excess of \$300 applies to Your Policy. During a period of Temporary Residential Accommodation during the Period of Insurance, the living room floor, walls and roof of Your Home are damaged by a fire caused by a Guest. We accept Your claim and assess the cost to repair the damage to be \$30,000.

If We arrange a contractor to repair the damage, We would pay the repairer \$29,700 being the cost of repairs less the Excess. You would pay the \$300 Excess direct to the repairer.

If We agree to pay You a cash settlement, We would pay You \$29,700 being the amount of \$30,000 it would cost Us to repair Your Home (provided that cost is available to or actionable by You) less the Excess of \$300.

Claim example 2 – loss or damage to Your Contents and Portable Contents

Your Certificate shows a 'Contents Cover' sum insured of \$80,000 and an Excess of \$300 applies to Your Policy. During a period of Temporary Residential Accommodation during the Period of Insurance, Your watch, laptop computer and plasma television are stolen by a Guest. The cost to replace: the watch is \$3,000; the laptop is \$3,000; and the television is \$2,000.

We accept Your claim and agree to pay \$7,200 being: \$2,500 to replace the watch as payment for this Valuable Contents item is limited; plus \$3,000 to replace the laptop; plus \$2,000 to replace the television; and less the Excess of \$300.

Claim example 3 – liability claim at Your Home

Your Certificate shows that You have insured Your Home and Contents and an Excess of \$300 applies to Your Policy. During a period of Temporary Residential Accommodation during the Period of Insurance, a visitor of Your Guest falls down the stairs in Your kitchen and injures their knee. We or a court decide that You are liable for \$50,000 for the claim made against You by the visitor.

We settle the visitor's claim for \$50,000 and pay this amount to the visitor. We also pay Our lawyers \$7,500 to defend the claim on Your behalf. You do not need to pay Us the Excess as it does not apply to claims under the Liability Cover.

Claim example 4 – loss of rental income

Your Certificate shows a 'Building Cover' sum insured of \$400,000, a 'Contents Cover' sum insured of \$80,000 and an Excess of \$500 applies to Your Policy. Your Home is advertised and rented out at \$100 per night on a Recognised Platform. During a period of Temporary Residential Accommodation during the Period of Insurance, Your Home is

ShareCover is issued by Insurance Australia Limited, ABN 11 000 016 722,

AFS Licence Number 227681 trading as ShareCover Enterprises

damaged by a fire caused by a Guest. We accept Your claim for this damage under the Policy and assess the cost of repairs at \$25,500. The Home will be Uninhabitable or Unsafe from the time of damage and for four weeks while the damage is repaired. There are two nights remaining on the current Temporary Residential Accommodation period and You have confirmed bookings for 20 nights during the 4 week repair period. We accept Your claim for loss of rent.

We arrange for a builder to repair Your Home and pay the builder \$25,500 to repair Your Home. We pay You \$1,700 for 22 nights of loss of rental income (2 nights from your existing booking and 20 nights from future confirmed bookings) at \$100 per night totalling \$2,200 less the Excess of \$500.

Claim example 5 – loss or damage to Your Home, Contents at a strata property

Your Certificate shows a 'Contents Cover' sum insured of \$80,000 and an Excess of \$300 applies to Your Policy. You own Your Home which is an apartment in a complex under a strata title. The body corporate insures the building in which Your apartment is located including the common areas of that building. You informed Us at the time you applied for the Policy that Your Home was owned under strata title. During a period of Temporary Residential Accommodation during the Period of Insurance, the bathroom, entry hall floor, wall and a table within Your apartment are damaged by water overflowing from a bath left running by a Guest. The cost to replace the table is \$500.

The cost to repair the damage to the bathroom, entry hall flooring and wall is assessed at \$15,000. The body corporate building insurer declines the claim for damage to the bathroom, entry hall floor and wall.

We accept Your claim for damage to the table as Contents under the Guest Short-stay Cover. As You informed Us that the Home was owned under strata title and the damage is not covered under the body corporate building insurance, We accept Your claim for damage to the bathroom, entry hall floor and walls under the Strata Property Cover. We pay You \$15,200 being the claim cost to replace the table of \$500 plus the cost to repair the damage to the bathroom, entry hall floor and wall of \$15,000 less the Excess of \$300.

If the body corporate insurance did cover the costs to repair the damage to the bathroom, entry hall floor and wall, We would not pay any amount in relation to this aspect of the claim. We would pay only \$200 being the amount to replace the table of \$500 less the Excess of \$300.

Claim example 6 – loss or damage to the Home if You rent the Home under a Lease

Your Certificate shows a 'Building Cover' sum insured of \$400,000, a 'Contents Cover' sum insured of \$80,000 and an Excess of \$500 applies to Your Policy. During a period of Temporary Residential Accommodation during the Period of Insurance, the bathroom, living room floor, walls and roof of the Home (that You rent under a Lease) are damaged by a fire caused by a Guest. When You advise Us of the damage, You confirm that You rent the Home under a Lease and that the Owner wishes to submit a claim for the damage under Your Policy. You provide Us with contact details of the Owner and the Owner provides all information We request in relation to the claim.

We accept the Owner's claim and assess the cost to repair the damage to be \$100,000. We pay the Owner \$99,700 being the amount of \$100,000 it would cost Us to repair the Home (provided that cost is available to or actionable by the Owner) less the Excess of \$300. We may seek to recover contribution to the amount paid to the Owner from the Owner's building insurance.

Section 9: Other information You need to know

Code of Practice

We proudly support the General Insurance Code of Practice (Code). The purpose of the Code is to raise the standards of practice and service in the general insurance industry.

The objectives of the Code are:

- to commit Us to high standards of service;
- to promote better, more-informed relations between Us and You;
- to maintain and promote trust and confidence in the general insurance industry;
- to provide fair and effective mechanisms for resolving complaints You make about Us; and
- to promote continuous improvement of the general insurance industry through education and training.

The Code Governance Committee is an independent body that monitors and enforces insurers' compliance with the Code.

Our commitment to You

We have adopted and support the Code and are committed to complying with it. Please contact Us if You would like more information about the Code or the Code Governance Committee.

Complaints

What to do if you have a complaint:

We will always do our best to provide you the highest level of service but if you are not happy or have a complaint or dispute, here is what you can do.

If you experience a problem or are not satisfied with our products, our services or a decision we have made, let us know so we can help.

Email us on contact@sharecover.com or go to our website for more information: www.sharecover.com. We will try to resolve complaints at first contact or shortly thereafter.

If we are not able to resolve your complaint when you contact us or you would prefer not to contact the people who provided your initial service, our Customer Relations team can assist:

Free Call: 1800 045 517

Free Fax: 1800 649 290

Email: Customer.Relations@iag.com.au

Mail: Customer Relations Reply Paid 62759 Sydney NSW 2000 Free post (no stamp required)

Customer Relations will contact you if they require additional information or have reached a decision. Customer Relations will advise you of the progress of your complaint and the timeframe for a decision in relation to your complaint.

We expect our procedures will deal fairly and promptly with your complaint. If you are unhappy with the decision made by Customer Relations you may wish to seek an external review, such as referring the issue to the Australian Financial

Complaints Authority (AFCA). AFCA provides fair and independent financial services complaint resolution that is free to customers. AFCA has authority to hear certain complaints. AFCA will confirm if they can assist you:

Free Call: 1800 931 678

Email : info@afca.org.au

Mail: Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001

Visit: www.afca.org.au

Privacy

We use information provided by You to allow Us to offer Our products and services. This means that We may need to collect Your personal information, and sometimes sensitive information about You as well. We will collect this information directly from You where possible, but there may be occasions when We collect this information from someone else.

We will only use Your information for the purposes for which it was collected, other related purposes or as permitted or required by law. You may choose not to give Us Your information, but this may affect Our ability to provide You with insurance cover.

We may share this information with companies within Our group, government and law enforcement bodies if required by law and approved entities who provide services to Us or on Our behalf, some of which may be located outside of Australia.

For more details on how We collect, store, use and disclose Your information, please read Our Privacy Policy located at <https://sharecover.com/privacy.html>.

By applying, using or renewing any of Our products or services, or by providing Us with Your information, You agree to this information being collected, held, used and disclosed as set out in the Privacy Policy. Our Privacy Policy also contains information about how You can access and seek correction of Your information, complain about a breach of the privacy law and how We deal with Your complaints.

Subrogation

Subject to the *Insurance Contracts Act 1984 (Cth)*, We have the right to recover any amount paid by Us from any person You (or the Owner if You rent the Home under a Lease and We pay a settlement to or on behalf of the Owner) may be able to hold liable (this is termed a subrogation right) and:

- We will have full discretion in the conduct, defence or settlement of any claim and the right to take any action in Your name (or the Owner's name if appropriate);
- You (or the Owner if appropriate) will provide Us with any relevant documents and information We require to conduct any action in Your name; and
- You (or the Owner if appropriate) and any other party entitled to recovery under the Policy must provide Us with any relevant information and co-operation We may require in a timely fashion when requested by Us.

When We make a request, We will only ask You (or the Owner if appropriate) for documents, information or co-operation that is relevant to Our entitlement to make a claim against anyone else, or conduct, defend or settle any legal action, and We will tell You why it is needed.

Financial Claims Scheme

You may be entitled to payment under the financial claims scheme in the unlikely event that IAL becomes insolvent. Access to the scheme is subject to eligibility criteria. Information about the scheme can be obtained from <http://www.fcs.gov.au>.

Section 10: General Definitions

The following words have the following special meaning in this Policy when the words are capitalised.

“Accident” means a sudden event that You did not intend or expect and a reasonable person in Your position, knowledge and experience would not have expected. “Accidental” and “Accidentally” have corresponding meanings.

“Act of Terrorism” means an act including but not limited to the use or threat of force or violence by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s) which from its nature or context is committed for, or in connection with political, religious, ideological, ethnic or similar purposes or reasons, including the intention to influence any government and/or to put the public or any section of the public in fear.

“Certificate” means the most current Certificate of Insurance. It describes the details of Your Policy.

“Contents” means items that are not permanently attached or fixed to the structure of Your Home that You or Your Family own or are responsible for as part of a written employment contract or a hire or lease agreement whilst at Your Home and includes Valuable Contents and Portable Contents but does not include:

- 1) carpets and other fixed floor coverings;
- 2) a motor vehicle, motorcycle or other ride-on vehicle;
- 3) a motor vehicle part or accessory;
- 4) a trailer, caravan, watercraft, jet ski, aircraft or aerial device;
- 5) business property;
- 6) money;
- 7) loose or unset gemstones;
- 8) building materials or items at the Site;
- 9) plants, shrubs, trees and vines;
- 10) animals, birds and fish;
- 11) a Home or any part of a Home.

“Damage to Property” means physical loss of or physical damage to property.

“Excess” means the amount of You have selected as the ‘Excess’ on Your Certificate that You must contribute towards each claim under this Policy except Section 2: Liability Cover.

“Flood” means the covering of normally dry land by water that has escaped or been released from the normal confines of any of the following:

- 1) a lake (whether or not it has been altered or modified);
- 2) a river (whether or not it has been altered or modified);
- 3) a creek (whether or not it has been altered or modified);
- 4) another natural watercourse (whether or not it has been altered or modified);
- 5) a reservoir;
- 6) a canal;
- 7) a dam.

“Guest” means any person whom You have accepted for Temporary Residential Accommodation at Your Home provided they have booked the stay through a Recognised Platform.

“Home” means any enclosed building at the Site that has walls and a roof and can be locked up which is used mainly for domestic purposes and:

- 1) for cover for Your Home, includes any improvements or fixtures to the building; and
- 2) for cover for Your Contents, if Your Home is an apartment, flat, unit or townhouse, includes any lockable storage compartment that is reserved for you in another section of the building or complex in which Your apartment, flat, unit or townhouse is located;
- 3) home improvements at the Site including but not limited to in ground swimming pools, fixed sauna or spa and garages; and
- 4) fixtures or items permanently attached or fixed including but not limited to light fixtures, built in wardrobes, kitchen cupboards and carpet and other fixed floor coverings,

but does not include:

- a) any common areas;
- b) a building that has not been recognised as a habitable environment by government authorities;
- c) a building or area that is being sub-let or rented or used for Temporary Residential Accommodation without written consent from the landlord or Owner;
- d) licensed hotels, motels, resorts, inns or similar licensed venue for accommodation;
- e) commercial buildings;
- f) exhibition or display properties;
- g) commercial farm buildings; or
- h) buildings under initial construction.

“Lease” means a written, executed and legally enforceable and compliant rental agreement for tenancy of the Home between You (as the tenant) and the Owner where the term of the agreement is not less than a period of three months. It also includes any extension of the rental agreement by way of periodic tenancy that immediately follows the expiration of the agreement on the terms set out in the agreement. It does not mean an agreement for Temporary Residential Accommodation.

“Owner” means the registered owner of the Home if You rent the Home under a Lease but does not mean the body corporate or owners corporation if Your Home is owned under company share, stratum or strata title.

“Period of Insurance” means the time Your Policy is valid as shown on Your Certificate. If ‘Pay per night policy’ is shown on Your Certificate, this is the scheduled period of Temporary Residential Accommodation to a Guest You have chosen to insure.

“Personal Injury” means death, bodily injury or illness.

“Pet” means a domestic animal owned by the Guest or a Guest’s visitor that is not used for racing or commercial breeding purposes.

“Policy” means this document, Our record of Your application for this insurance, and the Certificate.

“Portable Contents” means the following items that are not permanently attached or fixed to the structure of Your Home that You or Your Family own or are responsible for as part of a written employment contract or a hire and lease agreement whilst at Your Home:

- 1) portable electronic devices including laptops, cameras, mobile telephones and audio visual equipment;
- 2) sporting and recreational items including bicycles, musical instruments, camping and sporting equipment;
- 3) mobility scooters;
- 4) glasses and medical items including sunglasses, prescription glasses and hearing aids; and
- 5) clothing and luggage including baby capsules, clothes, luggage and purses.

“Premium” means the amount You have to pay Us for Your insurance including all government charges, levies, taxes and duties.

“Professional Fees” means fees You incur with an independent lawyer, accountant or registered tax agent for professional work carried out by them in Australia.

“Recognised Platform” means a digital website that, or a suitably qualified real estate agent who, facilitates a transaction for Temporary Residential Accommodation between You and a Guest provided the digital website or the suitably licensed real estate agent (as applicable) carries out Verification Checks on the Guest making the booking.

“Site” means the land where the Home is located and the yard or garden surrounding it that You use primarily for domestic residential purposes at the address shown on the Certificate. The Site includes any land or other area that touches the land where the Home is located and for which any statutory authority has made You responsible but it does not include:

- 1) the nature strip outside Your Home
- 2) any common property.

“Temporary Residential Accommodation” means short term accommodation for periods ranging from 1 day to 90 days at a time that have been booked on a Recognised Platform. For a ‘Pay-per-night policy’, the period of Temporary Residential Accommodation will commence and end at the times and dates shown as the Period of Insurance on Your Certificate.

“Uninhabitable or Unsafe” means when a building is not fit to live in due to the building not being:

- 1) connected to electricity or gas or hot and cold running water; or
- 2) safe to live in.

“Valuable Contents” means the following items that are not permanently attached or fixed to the structure of Your Home that You or Your Family own or are responsible for as part of a written employment contract or a hire and lease agreement whilst at Your Home:

- 1) works of art including paintings, pictures or sculptures;
- 2) music, games and movies including CDs, DVDs, records, tapes, game cartridges, discs of any sort, and legally downloaded digital media;
- 3) collections including cards, stamps, uncirculated mint issue or proof coins or notes, ancient or rare coins or notes, sovereigns and bullions; and
- 4) jewellery and watches including rings, watches, bracelets and necklaces.

“Verification Check” means the Recognised Platform or You or Your agent obtain a written confirmation of the Temporary Residential Accommodation booking and the name, residential address and telephone number of the Guest making the booking including at least one of the following:

- 1) payment details for the period of Temporary Residential Accommodation being credit card, debit card, bank account or PayPal details which have been provided by the Guest for payment of the period of Temporary Residential Accommodation;
- 2) driver’s licence of the Guest; or
- 3) passport of the Guest,

and You or Your agent are able to, and do, provide copies of this information and documents to Us.

“We”, “Us”, “Our” and “ShareCover” means Insurance Australia Limited ABN 11 000 016 722, AFS License No 227681.

“You” and “Your” means the person or persons named as the insured on the Certificate. If more than one person is named as the insured We will treat a statement, act, omission or claim by any one of these as a statement, act, omission or claim by them all.

“Your Family” means Your spouse or partner or any children, brothers, sisters, parents, grandparents or grandchildren of You or Your spouse who normally live with You.