

Home

Parts 1, 2 and 3 of this Product Disclosure Statement are issued by **Australian Associated Motor Insurers Limited (AAMI) ABN 92 004 791 744, Australian Financial Services Licence No. 238173**. Your complete Product Disclosure Statement is made up of this document (known as "Part 1 of the Product Disclosure Statement"), your Customer Information Booklet which contains the general terms that apply to your policy (known as "Part 2 of the Product Disclosure Statement") and the individual wordings for each section of cover you have chosen (known as "Part 3 of the Product Disclosure Statement").

About the Insurer

Australian Associated Motor Insurers Limited (AAMI)
ABN 92 004 791 744, Australian Financial Services Licence No. 238173
PO Box 14180, Melbourne Mail Centre, Victoria 8001 is the issuer of policies branded Business Insurance and Business@Home Insurance and the issuer of Parts 1, 2 and 3 of the Product Disclosure Statement (PDS).

About AAMI Business Insurance and How to Contact Us

AAMI offers insurance policies branded Business Insurance and Business@Home insurance for small business, provides tailored insurance advice and loss prevention information.

You can contact AAMI by:

- Phone: 1300 304 111
- Fax: 1300 305 111
- Claims: 1300 306 111
- Email: businessinsurance@aami.com.au
- Website: www.aami.com.au

Significant benefits and features

The Home Insurance policy has three Sections of cover. These are:

- Home and Contents;
- Personal Valuables; and
- Home and Contents Legal Liability.

You can select cover from one or more of these Sections and different types of cover within each Section.

Home and Contents

This first Section provides cover for your home or the contents of your home, or both.

Benefits of the home building and home contents insurance include:

- Cover for accidental damage to your home, contents or both
- Flood cover (see the "Definitions" section of your Customer Information Booklet (known as Part 2 of the PDS))
- Cover for accidental escape of liquid and the cost of locating the leakage that caused it
- Replacement/reinstatement cover which reinstates the sums insured following payment of a claim other than a claim for total loss
- No depreciation applied to your contents items
- Automatic accidental glass breakage cover
- Automatic electrical motor burnout cover

These additional benefits are included where you choose home building. Cover for:

- building fees and related costs
- legal costs for discharge of mortgage
- certificate of title deeds which have been lost or destroyed
- out of pocket expenses including temporary accommodation - up to 20% of the building insured amount

These additional benefits are included where you choose home contents. Cover for:

- spoilage of food - up to \$1,000
- temporary accommodation for tenants and strata title owners - up to 20% of the contents insured amount
- replacement of external locks - up to \$1,000
- visitors' contents - up to \$750
- accessories and spare parts which have temporarily been removed from your vehicle or water craft - up to \$1,000
- fraudulent use of financial transaction cards - up to \$1,000
- veterinary expenses - up to \$300
- contents away from the site for up to 90 days

The amount of cover for unspecified contents is limited. You should refer to the policy for information regarding the limits. If your contents are worth more than the limit we apply to them as unspecified items, you may choose to specify them. You can choose to have a combination of specified and unspecified contents. Specified items will be shown in your schedule and you will be required to pay an additional premium.

Personal Valuables

If you choose home contents, you are automatically covered under the second Section which protects your personal valuables that are lost, stolen, damaged or destroyed anywhere in the world up to \$3,000 in total (with a limit of \$1,000 any one item) unless you request otherwise. If you choose to increase the limit it will be specified on your schedule and you will be required to pay an additional premium.

Home and Contents Legal Liability

The third Section provides cover for up to \$20 million legal liability. If you have selected home building insurance, you are covered for events giving rise to legal liability occurring in your home. If you have home contents insurance, you are covered for events giving rise to legal liability elsewhere.

This summary of the benefits available under this policy is not exhaustive and limitations and conditions will apply. Please refer to the policy for further details of this insurance cover.

Home (cont.)

When benefits are provided

The benefits for which you are insured under the policy are payable:

- When an insured event occurs during the period of insurance causing you to suffer loss or damage or incur legal liability; and
- Your claim is accepted by us.

When we pay a claim we consider a number of aspects in calculating the amount. These can include:

- Amount of loss or damage or liability;
- Excess;
- Sum insured;
- Policy limit; and
- Terms and conditions of the policy.

After calculating the amount payable we will either:

- Use it to pay for repair of your home or contents;
- Use it to pay for replacement of your home or contents;
- Pay the person to whom you are legally liable; or
- Pay you.

Significant risks

The risks associated with your Home insurance policy, include:

- Whether the policy will provide the cover you require. Cover may not be adequate because:
 - the sum insured you have selected for your home or contents is not based on the full replacement value. This can occur if you make building improvements or add to your contents but do not adjust your sum insured.
 - the type or amount of cover you require does not match the cover provided by your policy, for example, because a limit applies to the amount you can claim under the policy, or you do not satisfy terms and conditions of cover or an exclusion applies.

When we agree to insure you, to renew or vary your policy, or to pay your claim, we rely on the accuracy of the information you give us. If that information is not accurate, we can potentially reduce or deny any claim you may make or cancel your policy.

The amount you pay for insurance

The amount we charge you for this insurance policy is the total amount of the premium that we calculate to cover the risk plus GST and any relevant government charges (such as stamp duty and fire services levy). These amounts add up to the total amount you must pay.

Your premium is shown on the policy schedule which is enclosed.

If you change your policy in any way you may be entitled to a

premium refund or you may be required to pay an additional amount.

We consider a number of factors in calculating your premium. These can include:

- The number of covers and optional covers selected (for example, if you select home building and contents cover will be more expensive than if you selected home contents only)
- The replacement value of your home and/or your contents
- The location of your home
- Construction of the home (for example brick, fibro or timber)
- Whether you own or rent your home
- The security measures on your home (for example alarm, deadlocks, or keyed window locks)

We will not refund any premium if your loss is a total loss. Otherwise, we will only refund the unexpired period of your cover less a cancellation fee if you cancel at any time without making a claim.

If you are paying premium by instalment, we can cancel this policy if you fail to make regular payments.

Your excess

An excess on your policy is the amount that you must first contribute towards each claim. If your claim is for more than one occurrence, the excess applicable to each occurrence will be payable.

The excesses that apply to your policy will be shown on your most recent insurance schedule. When you make a claim we may require you to pay the excess or we may deduct the excess from any payment we make. We will tell you when and how the excess is to be paid or deducted.

You can obtain more information about excesses by calling 1300 304 111.

How to make a claim

As soon as possible after the event that causes the loss or damage, or legal liability, you must:

- where appropriate, make a report to the police
- about any malicious damage or
- any theft or attempted theft of your insured property or
- accidental loss of personal valuables
- contact us and tell us what happened. We will advise you of the claims process and assist you through the next steps.

Home (cont.)

Important information

The insurance we offer you is set out in the policy.

It is important that you:

- read all of the policy to make sure that it gives you the protection you need and meets your expectations,
- are aware of the limits on the amounts we will pay you, and
- are aware of the policy definitions.

You will find the policy definitions in the "Definitions" section of your Customer Information Booklet (known as Part 2 of the PDS).

For the policy limits:

- some of these will be stated in the policy itself (these are our standard policy limits), and
- the remainder will be stated in your policy schedule.

AAMI adheres to the National Privacy Principles under the Privacy Act 1988. For further information on our privacy policies and procedures please refer to the "Privacy Statement" section of your Customer Information Booklet (known as Part 2 of the PDS).

To access other information about our home product visit the AAMI Business Insurance web page at www.aami.com.au

How we resolve your complaints

If you think we have let you down in anyway, or our service is not what you expect, please let us know so we can help you. You can tell us about your complaint by phone or in writing. If you phone, you will be given the name of the person who will be dealing with the matter. If you write to us, your letter will be directed to the correct person.

Your complaint will be handled by the person who has the authority to deal with it and this person will consider the facts and contact you to resolve your complaint as soon as possible, usually within 24 hours of receiving your complaint. If this person is not able to resolve the matter to your satisfaction, then it will be referred to the relevant AAMI Business Insurance Manager and you will be contacted usually within 5 working days.

If you are not satisfied with the relevant AAMI Business Insurance Manager's response, you can ring, write to or email the AAMI Customer Ombudsman or the Financial Ombudsman Service. The AAMI Customer Ombudsman acts with the authority of AAMI's Chief Executive Officer in dealing with disputes.

The AAMI Customer Ombudsman will respond in detail to you within five working days of receiving your letter or email.

How to contact the AAMI Customer Ombudsman

Telephone: 1300 130 794 (local call costs apply)
9am to 5pm EST Monday to Friday.

Fax: (03) 9529 1214

Write to: The AAMI customer Ombudsman,
Australian Associated Motor Insurers Limited,
PO Box 14180, Melbourne City Mail Centre,
Victoria 8001

Email: consumerappeals@aami.com.au

If you disagree with the AAMI Customer Ombudsman's decision, you can choose to have the matter resolved externally, for example, through mediation, arbitration or by taking legal action.

You can also raise complaints about certain services we provide directly with the Financial Ombudsman Service. This is an independent body and its service is free to you.

You can contact the Financial Ombudsman Service on 1300 780 808 toll free or by email to info@fos.org.au or write to:

GPO Box 3, Melbourne, Victoria 3001

You can visit the Financial Ombudsman Service web site at www.fos.org.au

Taxation information

- This insurance policy is subject to GST. Please refer to the "How The Goods and Services Tax (GST) Affects This Insurance" section of your Customer Information Booklet (known as Part 2 of the PDS) for details.
- Generally, your premiums are tax deductible and claims payments are assessed as income for income tax purposes if you purchase the policy for business purposes.
- This outline of the effect of the GST on your policy is for general information only. If you are unsure about the taxation implications of your policy you should seek advice from your accountant or taxation professional.

Cooling Off and Cancelling This Policy

You may cancel your policy at any time. We will refund you the unexpired portion of the premium less any cancellation processing charge to cover the reasonable administrative and transaction costs incurred by AAMI, unless you make a claim. To cancel your policy, please call us on 1300 304 111 or write to:

AAMI Business Insurance
GPO Box 2470, Adelaide, SA 5001.

In addition, if you vary your policy and add additional cover, you have the right to cancel that additional cover. In this instance we will refund you the amount you have paid for that additional cover less any cancellation processing charge, unless you make a claim.

We can only cancel your policy by giving you written notice in accordance with the Insurance Contracts Act 1984.