

# AAMI HOME CONTENTS INSURANCE ADDITIONAL INFORMATION GUIDE

The Additional Information Guide (AIG) provides you with additional information about how we calculate premiums and our excesses and discounts. You should read this AIG together with our Home Contents Insurance Product Disclosure Statement (PDS) dated 18/09/20.

**This AIG is relevant to you if your policy has a commencement or renewal date on or after 15/12/2020.**

## About your premium

The amount you pay for this insurance is called the premium. The premium includes any applicable GST, stamp duty, other government charges and any levies that apply. The premium will be shown on your certificate of insurance as the 'Total Amount Payable' or, if you pay by monthly instalments, as the 'Instalment amount'.

When we calculate your premium there are a range of factors we take into account. The importance we place on the factors we use can change and how these factors combine to affect your premium will differ from person to person.

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

- the cost of claims we have paid to other customers and claims we expect to pay in the future;
- new and updated data we use to calculate your premium;
- changes in sums insured;
- changes in government taxes and any state or territory duties or levies;
- our expenses of doing business;
- other commercial factors.

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

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

| Factor   |
|--|
| Address of the building and/or unit  |
| Construction material and other characteristics of the building and/or unit where your contents are kept |
| How the building and/or unit is occupied   |
| Contents sum insured   |
| Any options you have chosen and Optional Extra Cover Portable Valuables sums insured (if applicable)     |
| Age of the oldest policyholder   |
| Your AAMI Flexi-Premiums® excess   |

## Paying by instalments

Your premium will be higher if you choose to pay by instalments, rather than annually.



## Premium discounts

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

The main discounts we offer are:

- AAMI Association discount;
- Combined Building and Contents discount.

From time to time we might also offer discounts or some other special offer as part of a marketing campaign. If we do this, separate terms and conditions will usually apply. The amount and type of discounts that may be offered can change or be withdrawn.

We regularly offer a discount for buying a new policy online through our website.

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

## AAMI Association discount

We might reward you with a discount during the first year of your policy if you have other current policies with AAMI or if your spouse or partner is currently insured with AAMI and you let us know about this when you take out your policy.

## Combined Building and Contents discount

We reward you with a discount for combining your building and contents for the same address on the same policy with us. This discount does not apply to Optional Extra Cover Portable Valuables.

## Government taxes and charges

After we have calculated the amount to cover your contents insurance policy any applicable, stamp duty, other government charges and any levies are then applied.

## Your excesses

The amount and types of excesses that apply to your policy are stated on your certificate of insurance or in the PDS. The different types of excesses are:

### AAMI Flexi-Premiums® excess

You can choose from a number of AAMI Flexi-Premiums® excess levels between \$200 and \$5,000. Some renewing policies may have an AAMI Flexi-Premiums® excess below this minimum (which you can choose to increase).

### Additional excess

In some circumstances, we apply an additional excess to your policy based on our assessment of your risk.

### Extra Cover excess

The extra cover excess is \$100.

### Unoccupied excess

The unoccupied excess is \$1,000.

## Financial Claims Scheme

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

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

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

Information about the FCS can be obtained from APRA at [apra.gov.au](http://apra.gov.au), [www.fcs.gov.au](http://www.fcs.gov.au) or by calling **1300 55 88 49**.