

AAMI FIRE AND THEFT CONTENTS INSURANCE

ADDITIONAL INFORMATION GUIDE

The Additional Information Guide (AIG) provides additional information about how we calculate premiums, our excesses, and worked dollar examples. You should read this AIG together with our Fire and Theft Contents Insurance Product Disclosure Statement (PDS) dated 04/10/2024.

This AIG is relevant to you if your policy has a commencement or a renewal date on or after 30/06/2025.

About your premium

The cost of your insurance is called the 'premium'. Your premium will depend on many factors. Your premium for each period of insurance will be shown on your certificate of insurance.

We'll calculate your premium based on:

- Your risk
- Any discounts applied
- GST, stamp duty, and other government charges and levies (as applicable).

Your risk – we work this out using factors we consider important, such as the address. Your premium costs less if you pay annually, rather than by instalments.

This isn't all our risk factors. We collect information in relation to risk factors from you and other sources. 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. We may add or remove factors.

The premium you pay is also affected by other things including:

- The cost of claims we've paid to other customers and claims we expect to pay in the future
- Our expenses of doing business
- Other commercial factors.

When determining your renewal premium, we also consider your previous premium. As such we may limit movements up or down.

Premium discounts

Discounts are also a factor that can affect your premium. The premium you pay for your insurance includes any discounts we've given you. Discounts are applied before we add government taxes and charges. We determine eligibility for a discount on your renewing policy when we calculate your renewal offer.

From time to time we might offer a discount or some other special offer as part of a marketing campaign. If we do this, separate terms and conditions may apply.

The amount and type of discounts that may be offered can change or be withdrawn.

If you receive more than one discount, we apply each further discount to the already discounted premium.

Government taxes and charges

After we've calculated the amount to cover your contents, GST, stamp duty, and other government charges and levies are then applied (as applicable).

Your excess(es)

The amount and types of excesses that apply to your policy are shown on your certificate of insurance. Depending on the circumstances, you might have to pay more than one type of excess when you claim.

The different types of excesses are:

Standard excess

The standard excess is \$600.

Additional excess

An additional excess may apply based on our assessment of your risk due to reasons such as location. This excess is payable in addition to any other excesses applicable unless your policy states otherwise.

Unoccupied excess

In addition to any other excesses applicable, an unoccupied excess of \$1,000 will apply if at the time of the incident covered by your policy the building or unit hasn't been occupied for more than 60 continuous days.

Claim settlement examples

The following examples are a guide only and are designed to illustrate how a claim payment might be calculated. The examples don't cover all scenarios or all benefits and don't form part of your policy terms and conditions. AAMI always determines real claim payments on an individual basis, after we've assessed each claim.

Notes about these claim payment examples:

- When you make a claim, we'll choose whether to deduct the applicable excesses from the amount we pay or direct you to pay the excesses to us. The excess amounts stated are examples only and may be different to your excess(es)
- All amounts are shown in Australian dollars and are GST inclusive (where applicable)
- All examples assume that the policyholder is not registered for GST.

Example 1 – Total loss

Unfortunately, there has been an electrical fault in your unit causing it to catch fire and all of your contents are destroyed. In this example you have no items where a fixed limit is applicable, the \$600 standard excess applies.

Your claim		Additional information
To replace your contents items	\$22,000	You provide the proof we ask for to establish your loss including details of when and where your contents were purchased, photographs and a full description of the items lost. We obtained the quoted cost to replace your contents from our supplier network. As the quoted cost to replace your contents (\$22,000) is less than your contents sum insured, we offer to replace most contents on a 'new for old' basis and you accept our offer and for the rest, we pay you cash. Our supplier network commences replacement of your contents items.
Removal of debris	\$1,500	We'll pay up to \$5,000 to dispose of your destroyed contents under the 'Removal of debris' additional cover. In this instance it costs \$1,500 to remove the damaged contents and we pay our supplier this amount.
Less excess payable	-\$600	In this example, you pay the excess directly to us.
Total claim	\$22,900	

Example 2 – Partial loss – Theft

Your home is broken into and a number of items have been stolen, including a watch. In this example, the \$600 standard excess applies.

Your claim		Additional information
To replace your contents items	\$7,500	You provide the requested proof of loss and value, including photos of your watch, proof of purchase and a valuation certificate. A member of our supplier network determines that the quoted cost to replace your watch with one of the same standard and specifications is \$3,000 and they quote \$6,500 for the other contents items. As cover for your watch is limited to \$1,000, we pay you \$1,000. We offer to replace your other contents items on a 'new for old' basis and you accept our offer. Our supplier network commences replacement of your contents items.
Less excess payable	-\$600	In this example, you pay the excess directly to us.
Total claim	\$6,900	

Example 3 – Legal liability cover

While riding a pushbike along the road, you accidentally ride into a parked car owned by a third party unknown to you, causing damage and scratches to the paintwork of the car. The cost to repair the damage to the car is \$2,000. It's determined that you're legally liable for the damage caused to the car. In this example, the \$600 standard excess applies.

Your claim		Additional information
Liability for repair costs to the car	\$2,000	This amount is paid to the owner of the damaged car.
Less excess payable	-\$600	In this example, you pay the excess directly to us.
Total claim	\$1,400	

Financial Claims Scheme

In the unlikely event of an insurer becoming insolvent, a person entitled to claim under protected policies may be entitled to payment under the Financial Claims Scheme (FCS). Access to the scheme is subject to eligibility criteria. Information about the FCS can be obtained from the APRA website at www.fcs.gov.au.