

Terri Scheer Landlord Residential Building Insurance

Supplementary Product Disclosure Statement and Policy
Endorsement

Supplementary Product Disclosure Statement

Purpose of the Supplementary Product Disclosure Statement

This is a Supplementary Product Disclosure Statement (SPDS), which supplements the Terri Scheer Landlord Residential Building Insurance Product Disclosure Statement (PDS) prepared on 27 June 2008.

It contains information regarding changes to your policy. It is important that you read this information carefully. This SPDS must be read together with the PDS.

SPDS Issue No. 2
Date Prepared: 23rd September 2009
Date Active: 1st December 2009

This Supplementary Product Disclosure Statement is issued by Vero Insurance Limited ABN 48 005 297 807
AFS Licence No. 230859

Policy Wording Endorsement

This endorsement forms part of and amends the Terri Scheer Landlord Residential Building Insurance Policy issued by Vero Insurance Limited (MKT170 06/2008).

Page 32 & 33

We refer to the section 'Domestic Workers Compensation' on page 32. This entire section is deleted.

Pages 34 to 36

We refer to the "Additional exclusions applying to this Policy" section on pages 34 to 36.

The first bullet point on page 36 is deleted and replaced by:

- mechanical, electrical/electronic breakdown or power surge, except for the burning out of an electric motor as described under the last bullet point of part (b) of "Section 2: Cover for your rental property" on pages 24 and 25.

The following bullet points are inserted before the bullet point "tree roots" on page 36.

- escape of or damage to water in swimming pools, spas or water tanks, unless maliciously caused,
- neglect or untidy, unclean or unhygienic habits of your tenant, your tenant's family or your tenant's guests,
- heat or scorching where there is no actual fire damage, such as scorching or marking of bench tops from hot cooking pots or pans,
- scratching, denting or gouging unless caused maliciously,

- the tenant utilising the premises with your knowledge or consent for trade, manufacturing or for providing paid childcare facilities.

Section (d) on page 36 is deleted and replaced by:

(d) loss or damage to your property from the time:

- your property is withdrawn from the rental market in accordance with your written or verbal instructions to the real estate agent or property manager, or
- you commence privately managing your property, or
- you take up residence in the property,

whichever occurs earliest.

Page 40

The following new section is inserted between the "Arrears" and "Changing your policy" sections on page 40:

Residential Lease Agreement

Cover provided by this insurance is only applicable where there is a Residential Lease Agreement in place between the Landlord and Tenant. This agreement must be in all respects compliant with the residential tenancy legislation that applies in the relevant jurisdiction. This condition does not apply when the property being insured is defined as a Short Stay Property.

Page 41

We refer to the "Claims" section on page 41. The fourth bullet point "give us full details of any loss, damage or liability within thirty days" is deleted and replaced by the following: • notify us of any loss, damage or liability within thirty days of becoming aware of that loss, damage or liability.