

## Changes to Stack On Home & Contents Insurance Product Disclosure Statement



We've made some changes to the wording of our Stack On Home & Contents Insurance product. The new wording is in the new Stack On Home & Contents Insurance Product Disclosure Statement (PDS) effective 1 January 2022 which replaces any previous Stack On Home & Contents Insurance PDSs.

Please note that this notice isn't part of your insurance contract with us and doesn't take your personal circumstances into account.

To make sure this product continues to be right for you, please read the new PDS, your Certificate of Insurance and any other documents relevant to your policy that we tell you form part of the contract with us. These documents set out the terms and conditions, limits, and exclusions of your insurance contract with us.

We also wanted to give you a heads up that as a part of regulatory changes that came into effect recently, we now have a document called a Target Market Determination (TMD). This document sets out who our products are designed for and how we distribute them. You can check out our TMD for the Stack On Home & Contents Insurance product by visiting: [www.experienceon.com.au/home-insurance](http://www.experienceon.com.au/home-insurance).

Our new Stack On Home & Contents Insurance PDS will apply to:

- new Stack On Home & Contents Insurance policies issued on or after 1 January 2022; and
- existing Stack On Home & Contents Insurance policies renewed with an effective date of on or after 1 January 2022.

**Got a question?**



Call us on  
**1300 715 919**



Or email us at  
[insurancesupport@experienceon.com.au](mailto:insurancesupport@experienceon.com.au)

# Changes made to the Stack On Home & Contents Insurance PDS

## Introduction of a new section in the PDS 'Who is this product for?'

We've introduced a new section in the PDS that gives you a summary about who our products are designed for (our target market). You can check out the full details of our TMD by visiting [www.experienceon.com.au/home-insurance](http://www.experienceon.com.au/home-insurance).

## Escape of liquid has been updated

We've expanded this section (page 33) of the PDS to include new definitions on what is and is not covered. We have added a new exclusion for loss or damage caused by the escape of liquid from a fixed item used to hold liquid due to overflowing as a result of a tap being left on.

## Changes to Legal liability

We've expanded the asbestos legal liability exclusion such that we will not pay for legal liability that arises:

- from or that concerns asbestos (including any materials containing asbestos in any form or quantity).

Please check out page 48 of the PDS for more information.

## Changes to General exclusions

We've introduced a general exclusion for infectious diseases.

We've also introduced the following general exclusions in relation to business use:

- loss of inventory and/or cash out of or in connection with any business, profession or occupation; and
- liability, business interruption, malicious acts, theft or attempted theft out of or in connection with any business, profession or occupation.

Please check out pages 54-56 of the PDS for more information.

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# Changes made to the Stack On Home & Contents Insurance PDS

## Changes to 'Your home does not include' section

We've introduced the following items to the list of items that aren't included as forming part of your home under the policy:

- Trees, shrubs, hedges, other plant life and artificial grass.

Please check out page 21 of the PDS for more information.

## Changes to the 'Your contents do not include' section

We've introduced the following items to the list of items that aren't included as contents under the policy:

- Gold and/or silver bullion; and
- Negotiable instruments and other documents that can be cashed (including coupons and gift cards).

This means that loss of, or damage to, these items are excluded from cover under the policy. Please check out page 23 of the PDS for more information.

## Changes to fixed limits for contents

We have introduced fixed limits for alcohol (including wine):

- \$500 for each insured event under Basic Cover; or
- \$1,000 for each insured event under Comprehensive Cover.

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# Changes made to the Stack On Home & Contents Insurance PDS

## Changes to Additional benefits 'Food spoilage' section

We've limited coverage to only include loss of or spoilage of frozen or refrigerated food caused by an unforeseeable failure of the public electricity supply to your home.

We've also limited coverage to exclude loss of or spoilage of frozen or refrigerated food caused by an insured event.

An excess of \$100 will apply for a claim under this additional benefit.

Please check out page 44 of the PDS for more information.

## Changes to the Duty of Disclosure

We've replaced the Duty of Disclosure with 'Your duty to answer honestly'. Please check out page 58 of the PDS for more information.

## Changes to renewing your policy

We've clarified that when we offer renewal, we may offer you a different level of cover if you don't fall within our target market for your existing level of cover as set out in our TMD.

For more information, please check out our Stack On Home & Contents Insurance TMD at [www.experienceon.com.au/home-insurance](http://www.experienceon.com.au/home-insurance).

If we do need to offer you a different level of cover, we'll always let you know before your policy renews and you can chat with one of our friendly team members about any questions or concerns you may have.

We've also added the ability for you to opt out of automatic renewal by contacting us.

## Changes to our complaints process

We've updated our complaints process on pages 16-17 of the PDS.

It's important to understand this process if you have a complaint or dispute.

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# Changes made to the Stack On Home & Contents Insurance PDS

## Changes to How claims impact your policy – After a home claim

We've clarified that if there is a total loss to your building, your policy including liability cover will cease as soon as a settlement amount has been agreed.

Please check out page 68 of the PDS for more information.

## Paperless correspondence

We've updated the ways in which we communicate to you and send you documents. For example, you agree that we can communicate with you electronically, which can mean by e-mail or by letting you know that a particular communication can be accessed on a website or through other electronic means.

## Other changes to our wording

We've also made other changes to clarify the policy wording. These changes aren't intended to affect the cover provided.

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