

# Quick Reference Guide

## Step 1 – Understanding your Redicova Quick Guide

This guide sets out the events covered and not covered by this policy and other information you should consider. This guide does not provide a complete statement of the cover offered, exclusions, conditions and limits that apply under the policy. You should carefully read the Product Disclosure Statement (PDS) and all policy documents for more details.

## Step 2 – Things to consider

### Who is Redicova designed for?

By way of basic summary only, this product is designed for persons who may suffer economic or financial loss (including property damage or personal injury) due to certain defined types of winds occurring at an **Insured Situation** located in the defined **Catchment Area of Northern Australia** which are caused by a defined **Severe Tropical Cyclone** (essentially one classified by the **BoM** as a Category 3, 4 or 5 cyclone).

This cover can only be applied for by persons who are eighteen (18) years of age or over and reside, or legally own **Real Property**, or operate a commercial or agricultural enterprise from a location, in the **Catchment Area of Northern Australia**. Other eligibility criteria applies.

### Excess

No excess applies to this Redicova policy.

### Limit of Cover

Our total liability for **Economic Loss** under the **Policy** for any one claim or all claims combined, made in relation to any one event or for all events which occur during the **Period of Insurance** occurring at the **Insured Situation**.

### Cooling off period

There is a fourteen (14) day-cooling off period (including on renewals) from the date the **Policy** is entered into or issued. During this period, **You** can return the **Policy** via the Redicova client portal unless:

- **You** have made a claim;
- an event has occurred that could give rise to a claim on **Your Policy**; or
- the **Period of Insurance** has ended.

**We** will refund all the premium less any reasonable administration costs and any non-refundable government charges, taxes and levies that **We** have paid.

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## What we will pay

<p>100% of <b>Sum Insured</b> Settlement - <b>Very Destructive Winds</b> claim:</p>	<p><b>Economic Loss</b> due to <b>Very Destructive Winds</b> occurring at the <b>Insured Situation</b> during the <b>Period of Insurance</b> as a result of a <b>Severe Tropical Cyclone</b> - subject to <b>Policy</b> terms. If <b>You</b> receive this 100% Settlement <b>You</b> cannot receive the 30% Settlement below. Once <b>We</b> have paid a 100% Settlement claim (the total <b>Sum Insured</b> in full) no further claims can be made on the <b>Policy</b> (which will come to an end). <b>You</b> will not be covered for any future events unless <b>You</b> take out a new policy. However, if <b>You</b> receive a 30% Settlement below <b>You</b> will still be entitled to make a further claim, or claims, calculated as a percentage of the remaining <b>Sum Insured</b> if a subsequent covered event(s) occurs during the <b>Period of Insurance</b>, subject to the <b>Policy</b> terms.</p> <p>For example, <b>You</b> take out a Policy on 1 December 2021 with a <b>Sum Insured</b> of \$60,000 and receive a 30% Settlement of \$18,000 for <b>Buffer Zone Winds</b> on 1 February 2022. The remaining <b>Sum Insured</b> is \$42,000.</p> <p>On 20 March 2022 <b>You</b> make a second claim for <b>Very Destructive Winds</b> and will receive a 100% Settlement of \$42,000.</p> <p>As the full <b>Sum Insured</b> has been paid across the two claims <b>You</b> will not be covered for any future events unless <b>You</b> take out a new policy.</p>
<p>30% of <b>Sum Insured</b> Settlement - <b>Buffer Zone Winds</b> claim:</p>	<p><b>Economic Loss</b> due to <b>Buffer Zone Winds</b> occurring at the <b>Insured Situation</b> during the <b>Period of Insurance</b> as a result of a <b>Severe Tropical Cyclone</b> – subject to <b>Policy</b> terms. Not applicable if the 100% Settlement is made. <b>You</b> do not ever receive both types of settlement for a single event. However, if <b>You</b> receive a 30% Settlement from one event, <b>We</b> will reduce the <b>Sum Insured</b> by this amount and <b>You</b> will still be entitled to make a further claim, or claims, calculated as a percentage of the remaining <b>Sum Insured</b> if a subsequent covered event(s) occur during the <b>Period of Insurance</b>, subject to the <b>Policy</b> terms.</p> <p>For example, <b>You</b> take out a Policy on 1 December 2021 with a <b>Sum Insured</b> of \$60,000 and receive a 30% Settlement of \$18,000 for <b>Buffer Zone Winds</b> on 1 February 2022. The remaining <b>Sum Insured</b> is \$42,000.</p> <p>On 20 March 2022 <b>You</b> make a second claim for <b>Buffer Zone Winds</b> and will receive a 30% Settlement of \$12,600 (\$42,000 x30%).</p> <p>The remaining <b>Sum Insured</b> will then be \$29,400 for any further events that occur during the <b>Period of Insurance</b>.</p>

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## Step 3 – What is covered

Our total liability for **Economic Loss** under the **Policy** for any one claim or all claims combined, made in relation to any one event or for all events which occur during the **Period of Insurance**, shall not exceed the **Sum Insured**. Any amounts you claim include GST. You are responsible for any Input Tax Credit under A New Tax System (Good and Services Tax) Act 1999.

Event/Cover	Yes   No	Some examples of specific conditions, exclusions or limits that apply to event/cover (see PDS and other policy documentation of details of others)
<b>Imminent Events</b>	<b>NO</b>	<p>If <b>You</b> make a claim which is directly or indirectly caused by, arising from or contributed to by, or connected with:</p> <ul style="list-style-type: none"> <li>▪ a <b>Severe Tropical Cyclone</b> or <b>Very Destructive Winds</b> or <b>Buffer Zone Winds</b> resulting from it; or</li> <li>▪ a <b>Severe Tropical Cyclone</b> which results from a <b>Tropical Cyclone</b> or developing tropical low ,</li> </ul> <p>that occurred before:</p> <ul style="list-style-type: none"> <li>▪ the issue of <b>Your Policy</b> by <b>Us</b> for the first time (this does not apply for renewals), it will not be paid or covered under the <b>Policy</b>;</li> <li>▪ an agreed increase in the <b>Sum Insured</b> by way of a renewal or variation, the <b>Sum Insured</b> prior to the increase will apply to the claim.</li> </ul> <p>By way of limited examples only:</p> <ul style="list-style-type: none"> <li>▪ if <b>You</b> buy a <b>Policy</b> for the first time and a <b>Severe Tropical Cyclone</b> was forecast at the time the <b>Policy</b> is issued, <b>You</b> have no cover if that <b>Severe Tropical Cyclone</b> occurs at the <b>Insured Situation</b> 5 days later.</li> <li>▪ if <b>You</b> buy a <b>Policy</b> and a <b>Severe Tropical Cyclone</b> has developed from a BoM category 1 <b>Tropical Cyclone</b> that formed before <b>You</b> bought the <b>Policy</b>, <b>You</b> will not be covered.</li> <li>▪ If <b>You</b> increase <b>Your Sum Insured</b> on renewal and a <b>Severe Tropical Cyclone</b> has developed from a BoM category 1 <b>Tropical Cyclone</b> that formed before <b>You</b> increased <b>Your Sum Insured</b>, only the prior <b>Sum Insured</b> will be payable for the claim.</li> </ul>
<b>Severe Tropical Cyclone</b>	<b>YES</b>	<p>Subject to the other <b>Policy</b> terms, <b>We</b> will cover <b>You</b> for <b>Economic Loss</b> due to:</p> <ul style="list-style-type: none"> <li>▪ <b>Very Destructive Winds</b>; or</li> <li>▪ <b>Buffer Zone Winds</b>,</li> </ul> <p>occurring at the <b>Insured Situation</b> during the <b>Period of Insurance</b> as a result of a <b>Severe Tropical Cyclone</b> which first occurs during the <b>Period of Insurance</b>.</p>
<b>Economic Loss</b>	<b>YES</b>	<p>Any economic or financial loss (including property damage or personal injury) suffered by <b>You</b>. Examples of Economic Loss may include: uninsured items or property, excess, cold goods, wages or any extraordinary costs incurred by the event.</p>
Cover away from the <b>Insured Situation</b>	<b>NO</b>	<p>Cover is provided for the <b>Authoritative Address</b> for <b>Your</b> residence, <b>Real Property</b>, or place of commercial or agricultural enterprise which is both:</p> <ul style="list-style-type: none"> <li>▪ located within the <b>Catchment Area of Northern Australia</b>; and</li> <li>▪ shown on the <b>Policy Schedule</b>.</li> </ul>
<b>Flood</b>	<b>NO</b>	Resultant or consequential flooding is excluded.
Other Perils	<b>NO</b>	Other perils such as Fire, Explosion, Earthquake, Lightning, Theft, Actions of the Sea, Malicious Damage and Legal Liability are not covered under this policy. We recommend that you maintain your existing insurance policy to cover these events.

## Step 4 – Seek more information

If you want more information on this policy contact Redicova on **1300 733 426** - Monday to Friday, 9am to 5pm (AEST). Visit our website [redicova.com.au](http://redicova.com.au) and/or email [customersupport@redicova.com.au](mailto:customersupport@redicova.com.au)