



Strata Insurance

Protect you and your asset



Strata Insurance

Protect you and your asset



Lot Owners need insurance protection, more than they know!

Strata Insurance provides cover for a range of circumstances and optional extensions.

It is designed to protect you and your property.



Common Policy Features

Public Liability

Covers the legal liability of the Owners Corporation. This does not insure the liability of the unit owner, except where liability relates to the Owners Corporation's property or common contents.

Common Contents

Covers appliances, equipment, furniture, fittings and works of art in any common area for which the Owners Corporation is responsible.

Loss of Rent and/or Alternative Accommodation

If a unit becomes uninhabitable as a result of an insured peril, the unit owner can claim for loss of rent or alternative accommodation during the period that the premises are unfit for occupancy, based on the rental value of a unit.

Personal Accident for Voluntary Workers

Provides compensation to any person who voluntarily works on behalf of the Owners Corporation. The volunteer worker's name must be recorded in the books of the Owners Corporation. This is a compulsory insurance under NSW Strata Legislation.

Optional Policy Extensions

Fidelity Guarantee

Protection for the Owners Corporation against fraudulent embezzlement or fraudulent misappropriation of the Owners Corporation's funds and tangible assets.

Office Bearers

Protects the members of the Owners Corporation committee where liability has arisen from an alleged or wrongful act, omission or breach of duty. Covers the liability and legal costs up to the sum insured. Fraudulent acts are not insured under this insurance policy.

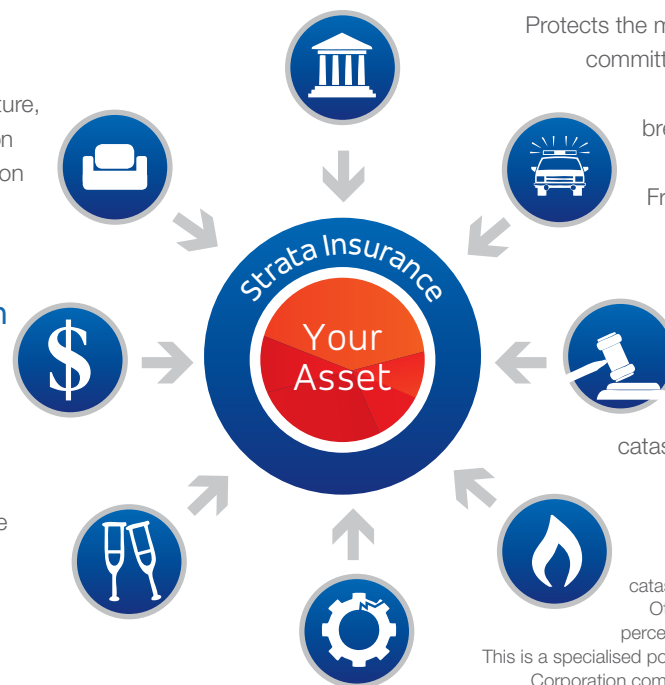
Catastrophe

Provides an additional sum where the building is considered a total loss or partial loss due to catastrophe where a state of emergency is declared such as an earthquake, bushfire, tsunami or cyclone.

NB: Some insurers provide automatic catastrophe cover (15% of building sum insured). Others who charge a premium offer a selected percentage of the sum insured (e.g. 15% or 30%). This is a specialised policy and should be discussed by the Owners Corporation committee if protection has not been purchased.

Machinery Breakdown

Provides cover for sudden or unforeseen physical destruction/damage to machinery.



www.whitbread.com.au

Strata Insurance

Protect you and your asset



What is covered under a Strata Insurance policy?

Strata Insurance covers material damage as a result of insured peril to structural fixtures including fixed plant, machinery and underground services. This policy also provides cover for proprietors fixtures, fittings and improvements which form part of the building. Some of these items include built-in ovens, stovetops, kitchen cupboards, hand basins, baths, showers and spas and pools in common areas.

What is not covered under a Strata Insurance policy?

Strata Insurance specifically excludes contents within individual units such as carpets, curtains, blinds, light fittings and electrical appliances not actually wired into the premises. These items should be insured by your Contents Insurance or Landlord Insurance policy.

Do I need a valuation on my building?

The law requires that buildings are insured for full replacement and reinstatement value. Whitbread recommend that you obtain a professional valuation.

What is a flood?

Each insurer has their own definition of what constitutes a flood. Owners Corporations should refer to the insurers' Product Disclosure Statement for a full definition.

Is flood covered under a Strata Insurance policy?

Strata Insurance policies do provide storm cover but do not provide flood cover. Flood cover may be requested by Owners Corporations, however insurers will assess their willingness to offer flood cover based on the location of property and the proximity of rivers, lakes and dams. This extension of cover, if granted, will attract an additional premium.

What if I rent out my unit?

Unit owners need to purchase Landlord Insurance as a separate policy to the Strata Insurance. Landlord Insurance provides insurance protection for your liability as a Landlord. In addition the insurance provides for Landlord's contents, loss of rent by an insured peril and other benefits.

What if I live in my property?

As an owner occupier of a unit, you should arrange cover for your furniture, personal contents, jewellery, collections and other special items. Personal Contents Insurance policies provide legal liability protection for any third party injuries or damage to third party property that may occur anywhere in Australia.

Other things you should know:

Claims Procedures

If your property is not professionally managed, contact Whitbread on 1300 424 627 to advise your insurance broker of a claim. Alternatively, if the property is professional managed, contact your Strata Manager and they will advise you of the procedures for lodging a claim

Certificate of Currency

Should you require a Certificate of Currency or need to note the interests of a Mortgagee on the building policy, you can either contact Whitbread on 1300 424 627 or complete the online application located on our website www.whitbread.com.au. A \$44.00 fee applies for a Certificate of Currency which will be issued within 3 working days. Please contact our office should you require a certificate urgently. A fee of \$66.00 applies and the certificate will be issued the same day.

Important Reminders:

If you rent out your unit, you are a Landlord and will need a Landlord Insurance policy.

If you live in a unit, you will need a Contents Insurance policy.

Tenants should arrange their own Contents Insurance.

Victoria

346 St Kilda Road, Melbourne VIC 3004

New South Wales

Level 7, 276 Pitt Street, Sydney NSW 2000

www.whitbread.com.au

1300 424 627

The information contained in this document is a summary of the policy wording and should only be considered as general advice. It is not intended to take the place of professional advice. Before acting on this information you should consider the appropriateness of this advice to your particular objectives, needs and financial situation. For a full explanation of policy terms, conditions and limits you should refer to the insurers' Product Disclosure Statement. Cover is subject to underwriting acceptance criteria. Whitbread Associates Pty Ltd ABN 69 005 490 228 | AFSL 229 092 trading as Whitbread Insurance Brokers WIBI STR 02.13