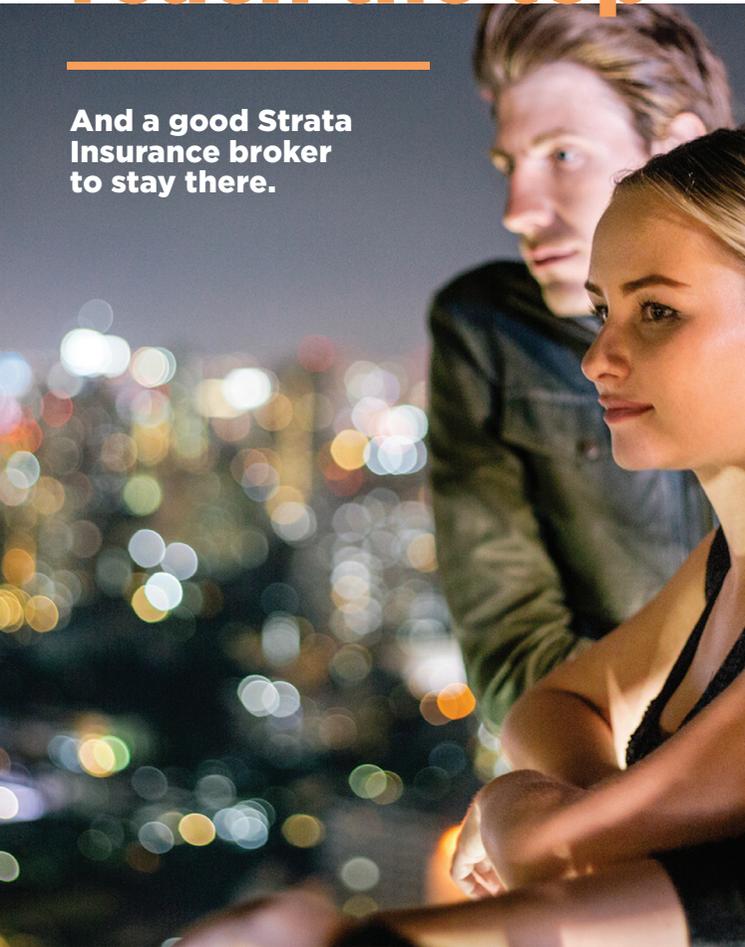


It takes vision to reach the top

**And a good Strata
Insurance broker
to stay there.**



FAQs

What is a building generally covered for under a Strata Insurance policy?

Strata Insurance policies generally cover material damage as a result of an insured peril to the building structure/s, fixed plant, machinery and underground services. The policy also generally extends to provide cover for proprietors' fixtures, fittings and improvements which form part of the building. Some of these items include built-in kitchen appliances, air conditioners, kitchen cupboards, hand basins, baths, showers, spas and pools in common areas.

How do I determine the replacement value of the building?

Legislation requires that buildings are insured for full replacement and reinstatement value. Whitbread recommends that you obtain a professional valuation at least every 3 years to ensure you have adequate cover on the policy.

What is not covered as part of the building under a Strata Insurance policy?

This policy specifically excludes contents within individual lots such as personal contents, carpets, curtains, blinds, light fittings and electrical appliances not actually wired into the premises. Depending on your circumstances, these items should be insured by a Contents or Landlord Insurance policy.

What other insurance do I need as a Landlord?

As a Landlord you need to arrange Landlord Insurance as a separate policy to the Strata Insurance cover. Landlord Insurance policies generally provide cover for carpets, curtains, blinds, light fittings and any furniture provided within your lot. The policy also provides Liability Insurance protection for any third party personal injury or property damage, for which the lot owner may be legally liable. Landlords policies can also be tailored to provide cover for rent default, malicious and accidental damage by tenants.

What other insurance do I need as an Owner Occupier?

As an Owner Occupier of a lot, you need to arrange Contents Insurance as a separate policy to the Strata Insurance cover. Contents insurance will cover your personal contents, furniture, jewellery, collections and other special items. Contents Insurance policies also generally provide Liability Insurance protection for any third party personal injury or property damage which the lot owner may be legally liable for.

This brochure is not intended to be advice and you should not rely on it as a substitute for any form of advice.

Please contact Whitbread Associates Pty Ltd ABN 69 005 490 228 Licence Number: 229092 trading as Whitbread Insurance Brokers for further information or refer to our website.

V2 - SM

Strata made simple.

Our role involves more than simply providing insurance. We seek to share our expertise and knowledge, so you can make better decisions with greater certainty for the future.

1/2
of the Australian population

will live in a strata title by 2030

70%
of strata properties

are estimated to be underinsured

Strata claims occur at
3x

the frequency of household policy claims

70%
of strata title owners

reported that their building contained one or more building defects

Sources: NSW Parliament
Insurance Council of Australia
IAG
UNSW

Building

Provides cover for the building structure/s and any fixtures and fittings in common areas.

Common Contents

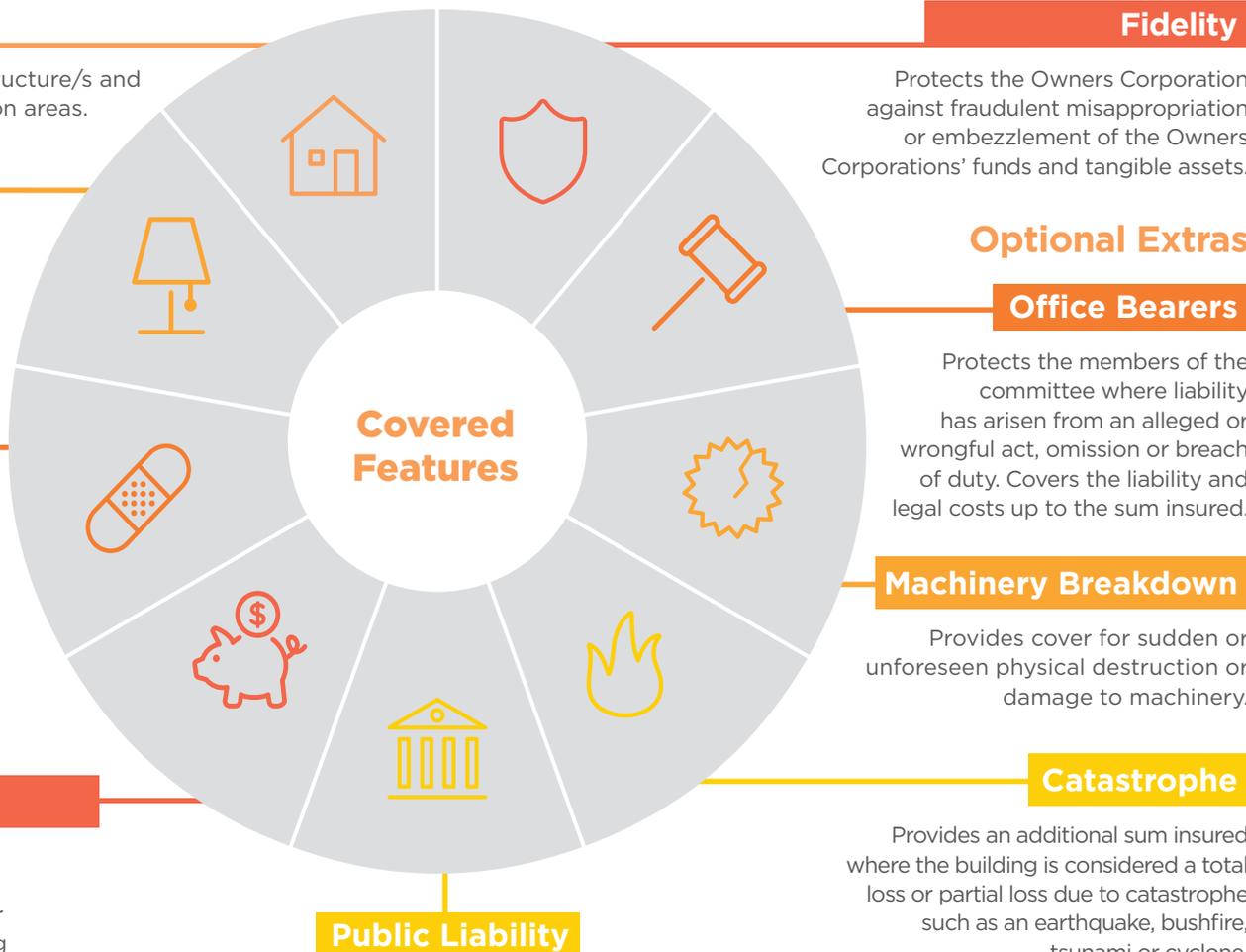
Covers appliances, equipment, furniture, fittings and works of art in any common area for which the Owners Corporation is responsible.

Personal Accident for Voluntary Workers

Provides compensation to any person who is injured whilst acting in the capacity of a voluntarily worker. The worker must be engaged to carry out works on behalf of the owners corporation and details must be noted in the owners corporation records.

Loss of Rent

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



Covers the Owners Corporation for third party personal injury or property damage, for which the Owners Corporation may be legally liable for.

Fidelity
Protects the Owners Corporation against fraudulent misappropriation or embezzlement of the Owners Corporations' funds and tangible assets.

Optional Extras

Office Bearers

Protects the members of the 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.

Machinery Breakdown

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

Catastrophe

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