

What's changed?

1 July 2025

Blue Zebra Insurance (BZI) is pleased to announce new insurers for our Steadfast Landlords Insurance, underwritten by a high-quality co-insurance panel comprising Chubb as the lead insurer, AIG, and HDI, for any replacement or new business policies incepting from 1 July 2025.

The purpose of this document is to highlight certain differences between the below Product Disclosure Statements (PDS). This document is only intended to provide a summary of the changes and does not form part of your policy. Please carefully read the relevant PDS for full details of the cover offered, and any exclusions, conditions and limits that apply.

	Previous PDS	New PDS
Landlord Insurance – Accidental Damage	Effective date: 15 January 2023 Preparation date: 23 November 2022 Version: BZ_SF_LL_AD_PDS_FSG_20221123 Underwritten by: *Youi Pty Ltd	Effective date: 1 July 2025 Preparation date: 25 June 2025 Version: BZ_SF_LL_AD_PDS_FSG_20250701 Underwritten by: Chubb, AIG and HDI
Landlord Insurance – Listed Events	Effective date: 15 January 2023 Preparation date: 23 November 2022 Version: BZ_SF_LL_LE_PDS_FSG_20221123 Underwritten by: *Youi Pty Ltd	Effective date: 1 July 2025 Preparation date: 25 June 2025 Version: BZ_SF_LL_LE_PDS_FSG_20250701 Underwritten by: Chubb, AIG and HDI

* From 1 July 2025, Blue Zebra Landlords Insurance will no longer be underwritten by Youi.

For further information on any of the changes below please refer to the relevant section of the policy described in the first column. For example, when considering the first update below, if you need additional information you should go to the "About the insurers" section of the PDS.

Our New Product Disclosure Statements (PDS) are available on the BZI Website <https://www.bzi.com.au/product-documents>.

UPDATES TO IMPORTANT INFORMATION – Accidental Damage & Listed Events covers

Section	Change Type	Description
About the insurers	Updated	Updated to reflect that our Landlords Buildings & Contents Insurance is jointly underwritten by Chubb, AIG, and HDI.
About this insurance Application of policy limits, sub-limits and benefits.	Clarification	<p>This policy may cover multiple landlord properties, with each insured address shown on the schedule.</p> <p>For each individual insured address the associated buildings and/or contents sums insured will be shown on your policy schedule, and any limits, additional benefits and covers in this PDS are applied separately to each insured address.</p>
Significant issues to consider Bond money	Change	<ol style="list-style-type: none"> In the event of a claim, where the insured is entitled to use bond money towards the loss, we may reduce the amount we pay you by that entitlement. If the optional cover for rent default is taken, bond money must be collected. This has not changed, however we have introduced a bond money condition, where our settlement will be reduced to reflect an amount equivalent to four weeks' rent
How to pay your premium Instalments	No longer offered	Paying by instalments is not available.
About your sum insured Sum insured adjustment	Change	There is no longer an automatic adjustment to sums insured applied at claims time (previously an automatic increase of 0.5% per month was applied during the period of insurance).
About making a claim How to make a claim	Change	<p>Our contact details have been updated.</p> <p>If it is an emergency outside business hours or you would like to lodge the claim with us directly, please use one of the following methods to do so:</p> <ul style="list-style-type: none"> phone us on 1300 171 535 or +61 2 8551 1915 (if dialling from overseas); or register your claim online at www.bzi.com.au/claims and our claims staff will contact you.

Section	Change Type	Description
About making a claim Your cover after a claim	Change	<ol style="list-style-type: none"> 1. Temporary contents cover is no longer provided in the event of a total loss (previously \$5,000 was provided for 3 months). 2. Liability cover, in relation to buildings, will continue for up to 6 months from the destruction, loss or damage that resulted in a claim, or your policy expiry date, whichever occurs later (previously it was the earliest). 3. The total premium is payable and non-refundable because you have received the benefit of the cover we provide under the policy.
Goods and Services Tax (GST)	Change	There is no change to how GST applies to the liability section. However, elsewhere in the policy the sum insured values and any limits within the policy are now inclusive of GST (previously exclusive).

UPDATES TO THE POLICY WORDING

Section	Change Type	Description
Where we cover Contents in the open air	Change	<p>Accidental Damage</p> <p>Limit is now \$2,500 any one claim (previously \$10,000 if contents are damaged by flood, storm, storm surge and up to the contents sum insured for all other insured events).</p> <p>There is no cover for handyman tools and gardening equipment used for maintaining the property at the insured address while in the open air.</p> <p>Listed Events cover</p> <p>Limit is now \$2,500 any one claim (previously \$5,000).</p> <p>There is no cover for handyman tools and gardening equipment used for maintaining the property at the insured address while in the open air.</p>
BUILDINGS COVER What are buildings What are not buildings Buildings used for business purposes	Clarification	<p>Accidental Damage & Listed Events cover</p> <p>We have clarified that, provided the <u>primary use</u> of each individual structure <u>remains residential</u>, the definition of buildings includes residential dwellings that have areas used for business purposes within them, or domestic outbuildings (garages, carports, sheds) that are used for business purposes.</p> <p>Any buildings, including outbuildings, that are used primarily for business purposes, including farming activities, are not included in the definition of buildings, and cannot be insured under this policy.</p>
BUILDINGS COVER What are not buildings Various updates	Clarification	<p>Accidental Damage & Listed Events cover</p> <p>The following items are not buildings:</p> <ul style="list-style-type: none"> ▪ a serviced apartment; ▪ any buildings located in a caravan or holiday park; ▪ any buildings which a body corporate entity (refer to new definition below) is legally responsible to insure.
CONTENTS COVER What are contents What are not contents Various updates	Change	<p>Accidental Damage & Listed Events cover</p> <p>The definition of contents is updated to include handyman tools and gardening equipment used for maintaining the property at the insured address.</p> <p>The definition of contents is updated to exclude:</p> <ul style="list-style-type: none"> ▪ anything defined as contents that are at the insured address and are not primarily for the use of your tenant or maintaining the property; ▪ quadbikes; ▪ any item which is legally part of a building under a Strata Management, Owners Corporation, Body Corporate or similar entities according to the relevant state or territory strata law.

Section	Change Type	Description
WHAT YOU ARE COVERED FOR Buildings or contents Escape of liquid	Clarification	<p>Accidental Damage cover</p> <p>The cover for escape of liquid only applies to the sudden and unforeseen leaking, overflowing, escaping, or bursting of liquid from any of the following:</p> <ul style="list-style-type: none"> house gutters, drainpipes or pipes; sanitary fixtures (such as toilets, sinks, shower recesses or baths); appliances (such as washing machines, refrigerators or dishwashers); waterbeds; swimming pools or spas; fixed heating systems; fixed water tanks; or aquariums. <p>However, we will not cover destruction, loss or damage caused by:</p> <ul style="list-style-type: none"> the incorrect or failed installation of any drainage, membranes, pipes and/or waterproofing; or a gradual process of bursting, seeping, leaking, splashing, dripping or overflowing over a period of time (and a reasonable person in the circumstances would have been aware of it). <p>We will not pay any costs associated with:</p> <ul style="list-style-type: none"> delays in you taking steps to reduce the damage or notifying us; repairing or replacing the item from which the liquid escaped; replacing any liquid that has escaped; or locating the cause of the damage if: <ul style="list-style-type: none"> you do not own the buildings for which this claim is made (e.g. if you are a tenant); or you own the property under a body corporate entity. <p>If you have cover for your buildings and you have a claim where we pay for escape of liquid damage, we will also pay for:</p> <ul style="list-style-type: none"> the reasonable costs associated with locating the cause of the damage; and any damage to your buildings or your contents caused while looking for the cause. <p>If you incur costs without our prior written agreement, we will only pay for the reasonable covered costs to identify the source of the leak using non-invasive testing methods (e.g. using a thermal camera) up to an amount we would have agreed to had you asked us first. We will not cover any damage caused to your buildings or your contents using invasive methods without our prior approval.</p>
WHAT YOU ARE COVERED FOR Buildings or contents Listed Event Escape of Liquid	Clarification	<p>Listed Events</p> <p><u>What is covered – insuring clause amended:</u></p> <p>Loss or damage caused by <i>sudden and unforeseen</i> leaking, overflowing, escaping or bursting of liquid from any of the following:</p> <ul style="list-style-type: none"> house gutters, drainpipes or pipes; sanitary fixtures (such as toilets, sinks, shower recesses or baths); appliances (such as washing machines, refrigerators or dishwashers); swimming pools or spas; fixed heating systems; and fixed water tanks (but not waterbeds of any kind). <p><u>What is not covered – additional items:</u></p> <p>Loss or damage caused by:</p> <ul style="list-style-type: none"> the incorrect or failed installation of any drainage, membranes, pipes and/or waterproofing; <p>Any costs associated with:</p> <ul style="list-style-type: none"> delays in you taking steps to reduce the damage or notifying us; replacing any liquid that has escaped.

Steadfast Landlords Insurance – Change Notice – New Insurer

Section	Change Type	Description
WHAT YOU ARE COVERED FOR How we settle your claim - buildings	Clarification	Accidental Damage & Listed Events cover The following have been included within this section: <ul style="list-style-type: none"> We will not pay any costs upgrading damaged or undamaged parts of your buildings to comply with local government or other statutory requirements (for example: current building regulations or laws), except as provided for under the additional benefit 'Meeting building regulations'. We may not always be able to repair or replace your buildings if the repair or rebuilding requires upgrades to comply with current local government or other statutory requirements, where the extent of the upgrades to damaged or undamaged parts of the building requires significant contribution outside of what is covered under this policy.
Additional Benefit Sum insured safety net	Change	Accidental Damage cover Limit is now 10% of the buildings sum insured (previously 15%). Listed Events cover Limit is now 5% of the buildings sum insured (previously 10%).
Additional Benefit Rebuilding fees	Change	Accidental Damage only Limit is now 10% of the building sum insured (previously 15%).
Additional Benefit Claims preparation fees	Deleted	Accidental Damage cover only This additional cover is no longer provided.
Additional Benefit Locating the source of escaped liquid	Moved Clarification	Accidental Damage cover This is no longer provided as an additional benefit; however cover is provided under the 'What you are covered for' 'Escape of Liquid' (see above). Listed Events cover If you own your buildings and have cover for your buildings and/or contents and we accept a claim for damage caused by the 'Escape of liquid' listed event, then we will also pay for the reasonable costs associated with locating the cause of the damage, and any damage to your buildings and/or contents caused while looking for the cause. If you incur costs without our prior written agreement, we will only pay for the reasonable covered costs to identify the source of the leak using non-invasive testing methods (e.g. using a thermal camera) up to an amount we would have agreed to had you asked us first. We will not cover any damage caused to your buildings or your contents using invasive methods without our prior approval. We will not pay under this additional cover: <ul style="list-style-type: none"> any costs associated with repairing or replacing the item from which the liquid escaped; or if you own the buildings under a body corporate entity.
Additional Benefit Chemical decontamination costs	Clarification	Accidental Damage cover We have clarified that cover applies to clean up costs only, and to the cover selected. For example, if contents only are insured, we will not cover for any clean-up costs that relate to the building.
Additional Benefit Tax audit	Change	Accidental Damage cover We have clarified that cover applies to formal audits by the Australian Tax Office. Preliminary risk reviews or enquiries which are not related to an identified intention to conduct an audit are not covered.
Optional Covers Loss of rent Property Uninhabitable or untenable	Clarification	Accidental Damage & Listed Events cover If cover is for contents only, we will only pay loss of rent for the time it takes us to repair or replace your contents. This is not a change to cover provided previously.

Section	Change Type	Description
Optional Covers Rent default Claims payment basis	Change	Accidental Damage & Listed Events cover Bond money must be collected for rent default cover to apply (this has not changed). However, we have introduced a condition of this policy that if the amount of bond that is collected is less than the equivalent of four weeks' rent our settlement will be reduced to reflect an amount equivalent to four weeks' rent (where bond money can be used).
LEGAL LIABILITY What you are not covered for New exclusions	Change	Accidental Damage & Listed Events cover We will not cover any liability arising from: <ul style="list-style-type: none"> use of a quadbike or ATV; directly or indirectly out of or in connection with the inhalation of, or exposure to, silica in any form.
GENERAL TERMS AND CONDITIONS Reasonable actions and precautions	Change	Accidental Damage & Listed Events cover We have included examples of what we consider reasonable actions and precautions to prevent or minimise loss, damage, injury, illness or liability.
GENERAL EXCLUSIONS Various	Change	Accidental Damage & Listed Events cover The following general exclusions that apply to this policy, are either amended, changed or were not in the previous policy. There is no cover under any section of this policy for damage, loss, cost or legal liability that is caused by, arises from or involves any of the following: <ul style="list-style-type: none"> a defect, structural fault, poor or faulty design specification, materials, planning or workmanship; water entering the buildings at the insured address: <ul style="list-style-type: none"> through an opening made for any renovations, extensions, alterations or repair work; or because of a structural defect, faulty design or faulty workmanship when your buildings were constructed that you knew about (or should reasonably have known about) and did not repair before the loss or damage occurred. However, we will pay for any resultant damage that is otherwise covered under this policy. We will not pay the cost of the rectification of the defect, structural fault, design fault, material or planning itself. damage to a heating element, however we will pay for any resultant damage, that is otherwise covered under this policy, following damage to a heating element; roots of trees, shrubs, plants or grass, however we will cover any resultant damage, that is otherwise covered under this policy, to the buildings caused by the roots (but not the damage caused directly by the roots); gradual deterioration due to the action of light, air, sand, sea salt, sea water, for example, the gradual weathering of brick, mortar or concrete or the breakdown of grouting or tile adhesive over time; any hazardous materials that are legally required to be stored or used in accordance with the manufacturer's controls and instructions; rising damp, seepage, mould, mildew or rot.
DEFINITIONS Accidental loss or damage	New	Accidental Damage & Listed Events cover Accidental loss or damage means damage to, loss or destruction of your building or your contents, when it is caused by a sudden and unforeseen event.
DEFINITIONS Body corporate entity	New	Accidental Damage & Listed Events cover Body corporate entity means Strata Management, Owners Corporation, Body Corporate or similar entities that are responsible for the administration, maintenance, and management of common property and shared facilities within a residential development and are legally responsible to insure the building at the insured address.

Section	Change Type	Description
DEFINITIONS Insurers	Updated	Accidental Damage & Listed Events cover Insurers means: <ul style="list-style-type: none"> Chubb Insurance Australia Limited (Chubb) of Level 38, 225 George Street, Sydney NSW 2000 (ABN 23 001 642 020, AFSL 239687); AIG Australia Limited (AIG) of Level 19, 2 Park Street, Sydney NSW 2000 (ABN 93 004 727 753, AFSL 381686); HDI Global Specialty SE (HDI), acting through its Australian branch, of Level 19, 20 Martin Place, Sydney NSW 2000 (ABN 58 129 395 544, AFSL 458776).
DEFINITIONS Cash settlement value	Clarification	Accidental Damage & Listed Events cover Where we choose to pay you as a cash settlement (for the reasons described in 'How we settle your claim' section), cash settlement value means the fair and reasonable value for which you or the funds recipient would be able to reinstate, replace or repair the insured property following the claim against this policy. Where you request the cash settlement instead of repair or replacement, cash settlement value means the fair and reasonable value for which we would be able to reinstate, replace or repair the insured property following the claim against this policy.
DEFINITIONS Pedal cycles	Clarification	Accidental Damage & Listed Events cover The definition has been updated to clarify that any essential components required for a bicycle to operate (i.e. pedals, custom wheels) are included within the definition of a pedal cycle.
DEFINITIONS Serviced apartment	New	Accidental Damage & Listed Events cover Serviced apartment means a fully furnished apartment within a complex that is available for short-term or long-term stays and provides regular housekeeping services during a stay.