

What's changed

QM8770-0124 360 Farm Policy

The purpose of this document is to provide a summary of recent changes to the policy terms and conditions for (360FRFPDSV523) (QBE reference: QM8770-0124) 360 Farm Policy.

This document:

- ✓ is a summary only and
- ✓ addresses only the key changes to 360 Farm Policy.

This document:

- ✗ is not intended to be comprehensive
- ✗ does not form part of the insurance policy
- ✗ does not consider the Insured's individual circumstances
- ✗ is not used to assess claims and
- ✗ should not be relied on instead of the Product Disclosure Statement and Policy Wording.

We will assess any claim against the policy terms and conditions and applicable law.

Please read the new Product Disclosure Statement and Policy Wording thoroughly for full details of cover, conditions and exclusions to ensure it meets the Insured's requirements.

Summary of key changes

We've updated the 360 Farm Product Disclosure Statement and Policy Wording (from QM8770-0121 to (360FRFPDSV523) (QBE reference: QM8770-0124). To see how this cover has changed, we've provided a summary of the key changes below:

Change type	What's changed	Explanation	Details can be found in
Clarification	Information on significant premium factors and premium calculations added	Further detail regarding the factors taken into account, by cover type, when setting premiums and how those factors may be combined etc.	Premium - Information relating to premium calculation
Clarification	No Claim Bonus explained as a rating factor (resulting in updates to the Optional Extra 'No Claim Bonus Protection')	Detail regarding the claims experience rating factor and how this affects the setting of premiums.	Claims experience and your premium
Enhancement	Home Contents definition	Hearing aids have been removed as an excluded item, as these are covered while in the home.	Part A - Farm Protection Definitions-Home Contents

Change type	What's changed	Explanation	Details can be found in
Enhancement	Unspecified Farm Machinery definition	Definition added to clarify the type of vehicle and limits that apply.	Part A - Farm Protection Definitions- Unspecified Farm Machinery
Clarification	Vehicle	Definition amended.	Part A - Farm Protection Definitions- Vehicle
Enhancement	Total loss	Definition added.	Part A - Farm Protection Definitions- Total loss
Additional Cover	Harvested crops Note: This wording was previously on your schedule, but has now been added into the PDS for completeness	Loss or damage caused by Storm is included.	Cover sections - Fixed Farm Property – What's Covered - Harvested Crops
Reduction	Trees used for windbreaks or Erosion Control Note: This wording was previously on your schedule, but has now been added into the PDS for completeness	Maximum amount payable has been reduced to \$5,000 in total.	Cover sections - Fixed Farm Property - Extra Benefits
Enhancement	Mobile farm property Note: This wording was previously on your schedule, but now has been added into the PDS for completeness	Maximum amount payable for unspecified farm machinery has increased to \$10,000 per item or current market value, whichever is the lesser.	Cover sections - Mobile Farm Property - How we pay claims - how your claim is valued Cover sections - Burglary - How we pay claims - How your claim is valued
Enhancement	Burglary cover Note: This wording was previously on your schedule, but now has been added into the PDS for completeness	Harvested Crops included in Burglary cover.	Cover sections - Burglary – What's Covered

Change type	What's changed	Explanation	Details can be found in
Clarification	Burglary cover Note: This wording was previously on your schedule, but now has been added into the PDS for completeness	Detail added to explain how claims for Harvested crops will be settled.	Cover sections - Burglary - Harvested Crops - How your claim is settled
Clarification	Machinery cover - Part C – Refrigerated agricultural and veterinary chemicals, and refrigerated farm produce	Wording updated to more accurately reflect the intention of items covered.	Cover sections - Burglary - Machinery - Part C - Refrigerated agricultural and veterinary chemicals, and refrigerated farm produce
Enhancement	Temporary agistment of livestock Note: This wording was previously on your schedule, but now has been added into the PDS for completeness	Cover provided for temporary agistment of Livestock following a claim up to \$5,000 per occurrence.	Cover sections - Transit - Extra benefits
Additional Cover	Temporary Removal of Home Contents (Worldwide Cover)	Increase to limits for Priority plus cover.	Cover sections - Home contents - Extra Benefits
Enhancement	Power Surge Note: This wording was previously on your schedule, but now has been added into the PDS for completeness	Cover provided for Option 2 Priority Plus Cover where electrical equipment is damaged arising from a surge in power supply and no surge protector is installed.	Cover sections - Home contents - Extra Benefits
Clarification	Detail on how your vehicle is repaired	The choice of repairer policy and conditions have been more clearly articulated. Now includes link to website where a list of QBE's Accredited Smash Repairers can be found.	Cover Sections - Motor – How your vehicle is repaired – Our choice of repairer policy – Our parts policy
Clarification	New Section included 'Our parts policy'	Parts policy is now more clearly described including limitations in the event a part is unavailable in Australia	Cover Sections - Motor – How your vehicle is repaired – Our parts policy

Change type	What's changed	Explanation	Details can be found in
Restriction	Our Repair Guarantee	Clarifies that damage due to wear and tear is not covered.	Cover Sections - Motor – How your vehicle is repaired – Our repair Guarantee
Enhancement	Automatic reinstatement	Amended to an automatic addition which allows for 30 days to notify of replacement or purchase of an additional vehicle and to increase the price paid for the vehicle from \$250,000 to \$300,000.	Cover Sections - Motor - Extra Benefits
Reduction	Horse riding and training events	Exclusion added to Farm liability section for liability in respect of horse riding or training activities for reward/payment, or equine events held on the farm.	Farm Liability
Reduction	Cyber Risk	Claims for loss, damage, liability cost or expense resulting from a cyber incident are excluded.	What's Not covered
Reduction	Infectious or contagious diseases	Claims for loss, damage, liability cost or expense resulting from an infectious or contagious disease are excluded.	What's Not covered