

## **MANSIONS TO CONTINUE OFFERING FLOOD COVER**

Following a review of the flood events in Queensland and Victoria, Mansions is now able to outline its new approach to its flood cover offering as contained in our new [Product Disclosure Statement \(PDS\)](#).

### **Changes to our Flood approach**

Our new approach will be effective for new business from 15 August and renewals from 1 September 2011. It includes:

- A new [definition](#) of flood;
- A new flood [excess](#) of 10% of the loss or damage caused by the incident;
- A new sublimit of \$1,000,000 on all flood cover;
- A 30 day waiting period on new business with some [exceptions](#); and
- Some [new exclusions](#).

Flood will no longer be offered as standard and will instead be provided following an assessment of the potential exposure. An additional flood premium will be charged where there is a flood risk and these clients will have the option to obtain a quote with and without flood cover. At locations where we are unable to offer flood cover we may still provide the standard Home and Contents cover excluding flood.

### **Important information prepared for you**

New [PDSs](#), [derogation notices](#) and [sample customer letters](#) are available for you to download and provide to your customers at renewal. Please ensure that each renewal from 1 September receives a copy of the new PDS and derogation notice.

We have also prepared a [FAQs page](#) to help you further understand these important changes at Mansions.

### **New Flood Pricing**

Our flood pricing methodology is based on expected flood height at various return periods. We have enhanced the data available from NFID (National Flood Information Database) and developed a flood pricing and risk assessment tool to assist with underwriting. For all New Business and Renewals you will not be required to provide any additional information beyond what we already collect. Our tool will enable us to assess each policy individually and determine the outcome for offering flood cover.

### **Need Further Information?**

Should you require further information please call the Mansions team toll free on **1300 738 308**, email us at [mansions@mansions.com.au](mailto:mansions@mansions.com.au) or visit the Mansions website [www.mansions.com.au](http://www.mansions.com.au). Alternatively, you can contact your Calliden Development Manager should you require further assistance. Please visit the [contacts page](#) to find out who the Development Manager is for your region.