



Insurance checklist

Your guide to choosing the replacement value of your home or property and their contents.

Instructions

One of the most difficult decisions to make when purchasing home or residential investor insurance is how much to insure your building and contents for. You don't want to over-insure and therefore pay too much for your insurance or, even worse, when you make a claim you don't want to find out that your insurance cover is inadequate.

To help you calculate what your home and contents are really worth, we have provided this simple guide. As everyone's home and contents are different, please use this as a guide only and adjust value estimates to reflect your particular situation.

Building

What size is your house or property?

- take the external measurements of the building
eg 11 metres x 14 metres = 154 square metres (sq m) (1 square = 9.3 sq m)
- refer to the building cost calculator for a guide or check the latest cost of building with an architect or builder

Complete this calculation:		
Multiply house area by building costs (x sq m x \$xxx per sq m)		\$
Cost of replacing building fixtures, eg air conditioner, external blinds		\$
Cost of replacing outbuildings		\$
Garage, carport, etc		\$
Cost of fences, gates, etc		\$
Swimming pool		\$
Total		\$*

* This is the estimated sum for which you should insure your buildings on a replacement basis.

Period	Wall type	Average Standard m2 Housing Prices Per State							
		ACT	NSW	NT	SA	TAS	VIC	QLD	WA
Victorian (1840 - 1890)	Brick – full	\$1,940	\$1,900	\$2,200	\$1,730	\$1,730	\$1,840	\$1,720	\$1,730
	Timber frame – weatherboard linings	\$1,650	\$1,610	\$1,900	\$1,480	\$1,480	\$1,570	\$1,440	\$1,520
Federation (1891 - 1913)	Brick – full	\$1,940	\$1,900	\$2,170	\$1,690	\$1,720	\$1,820	\$1,680	\$1,690
	Timber frame – weatherboard linings	\$1,680	\$1,640	\$1,870	\$1,460	\$1,490	\$1,580	\$1,430	\$1,500
War (1914 - 1945)	Brick – full	\$1,760	\$1,720	\$1,950	\$1,520	\$1,500	\$1,590	\$1,510	\$1,530
	Timber frame – weatherboard linings	\$1,510	\$1,480	\$1,680	\$1,310	\$1,290	\$1,370	\$1,280	\$1,360
Post war (1946 - 1959)	Brick – full	\$1,500	\$1,470	\$1,670	\$1,300	\$1,270	\$1,350	\$1,300	\$1,300
	Timber frame – sheet linings	\$1,290	\$1,260	\$1,450	\$1,130	\$1,100	\$1,160	\$1,100	\$1,150
Contemporary (1960 - Present)	Brick – full	\$1,180	\$1,150	\$1,340	\$1,040	\$990	\$1,050	\$1,030	\$1,030
	Brick – veneer	\$1,040	\$1,010	\$1,200	\$930	\$870	\$920	\$890	\$930
	Concrete block – solid	\$1,120	\$1,090	\$1,280	\$1,000	\$940	\$1,000	\$980	\$1,010
	Stone – solid	\$2,390	\$2,340	\$2,730	\$2,130	\$2,010	\$2,130	\$2,100	\$2,160
	Timber frame – non timber sheet/plank/weatherboard linings	\$970	\$950	\$1,120	\$870	\$820	\$870	\$840	\$890
	Timber frame – timber plank/weatherboard linings	\$1,000	\$980	\$1,140	\$890	\$840	\$890	\$860	\$910
Project (1960 - Present)	Brick – full	\$910	\$890	\$1,090	\$850	\$850	\$900	\$800	\$800
	Brick – veneer	\$800	\$780	\$980	\$760	\$750	\$790	\$690	\$720
Other features	Air conditioning (m2)	\$75	\$73	\$94	\$73	\$69	\$73	\$73	\$73
	Carport – single	\$10,600	\$10,300	\$11,700	\$9,100	\$8,700	\$9,200	\$8,400	\$9,400
	Carport – double	\$16,800	\$16,400	\$18,600	\$14,500	\$13,900	\$14,700	\$13,200	\$14,800
	Garage – single	\$16,100	\$15,700	\$18,400	\$14,300	\$13,300	\$14,100	\$13,400	\$14,200
	Garage – double	\$25,100	\$24,600	\$28,500	\$22,200	\$20,800	\$22,100	\$20,800	\$22,100
	Deck (m2)	\$300	\$290	\$360	\$280	\$250	\$260	\$270	\$310
	Pergola (m2)	\$120	\$110	\$130	\$100	\$90	\$90	\$100	\$110
	Verandah (m2)	\$360	\$350	\$400	\$310	\$310	\$320	\$300	\$310
	Pool	\$18,900	\$18,500	\$23,700	\$18,500	\$17,400	\$18,500	\$18,500	\$18,500
	Spa	\$3,170	\$3,100	\$3,880	\$3,030	\$2,860	\$3,040	\$2,970	\$2,970
	Tennis court	\$66,200	\$64,900	\$83,100	\$64,900	\$61,100	\$64,900	\$64,900	\$64,900
	Garden shed	\$2,770	\$2,710	\$3,260	\$2,540	\$2,440	\$2,590	\$2,420	\$2,540

NB: Based on Average standard 200m2, 1 storey, 2 bathroom home on level site in Capital city. Prices include External Works. Prices exclude Demolition and Professional fees and GST.

Add extra for elevated home 15%.

Add extra for slope of land; gentle slope 5%; moderate slope 30%; severe slope 40%.

Add extra for standard:

Victorian –	Quality 15%;	Prestige 65%
Federation –	Quality 15%;	Prestige 50%
War –	Quality 15%;	Prestige 50%
Post War –	Quality 40%;	Prestige 100%
Contemporary –	Quality 85%;	Prestige 175%

NB: Based on Average standard 200m2 1 storey, 2 bathroom home on level site in Capital city. Prices include External Works. Prices exclude Demolition and Professional fees and GST.

Average standard m2 housing price

* Contemporary – brick veneer: NSW	220	m2	\$1,010	\$222,200
Add extra for elevated			0%	\$0
Sub Total				\$222,200
Other features				
* Air conditioning	220	m2	\$73	\$16,060
* Garage – double	1	number	\$24,600	\$24,600
* Deck	20	m2	\$290	\$5,800
Sub Total				\$268,660
Add extra for gentle slope			5%	\$13,433
Sub Total				\$282,093
Add extra for standard			85%	\$239,779
Total				\$521,872

*Buildings and Contents

Important information about your home building and/or contents replacement cost estimate

Building: The estimated replacement cost provides an estimate of the replacement cost of your home that is based on averages. The replacement cost is affected by the information captured by the calculator, but it does not take into account all the unique attributes of your home. As the calculator does not take into account your specific circumstances, it does not provide a definitive valuation of the buildings. To determine the replacement cost of the buildings, you will need to consult an architect, a builder, or a valuation expert.

Contents: The estimated replacement cost provides an estimate of the replacement cost of your contents that is based on averages. The replacement cost is affected by the information captured by the calculator, but it does not take into account all the unique attributes of your contents. As the calculator does not take into account your specific circumstances, it does not provide a definitive valuation of the contents. To determine the replacement cost of the contents, you will need to consult a valuation expert or compile a detailed inventory of all your contents.

The estimated replacement cost for both building and contents does not include an allowance for removal of debris, professional rebuilding fees or the extra costs of meeting the requirements of any statutory authority. Allianz's policies include an allowance towards these costs. You should consult the Policy Document (Product Disclosure Statement) (PDS) for further details of the cover provided before determining your sum insured. If necessary, you should make a further allowance for these costs before deciding upon a sum insured for your home or contents.

The typical replacement costs do not include GST. Unless you are entitled to an input tax credit, Allianz's Home Insurance policies cover GST in addition to your nominated sum insured. You should refer to the PDS for the full details of how Allianz treats GST in respect of claims payments before deciding upon a sum insured for your home.

Don't forget to regularly check the value of your home and/or contents, especially after making additions like extensions, swimming pools and after making new purchases.

Important

The building cost figures quoted should be used as a guide only. To determine the cost to rebuild your home you should consult an architect or home builder.

Strata title mortgage protection

The sum insured for this type of insurance should reflect the replacement value of your unit (this figure excludes the market value of the land).

*Typical replacement costs are provided by Reed Business Information Pty Ltd (ABN 47 000 146 821) trading as Reed Construction Data and Sum Insured Pty Ltd trading as Home Contents (ABN 55 947 630 521) ("Reed/SI") as at Dec 2006. Whilst every care is taken to ensure the accuracy of the information as a guide for costing, no responsibility is accepted by Reed/SI for its accuracy. Please check with your local architect, builder or quantity surveyor, valuer, or other suitably qualified professional for an accurate estimate. Allianz Australia Insurance Limited, its agents or any of either party's related organisations do not take any responsibility for the costs provided by Reed/SI nor any liability for the accuracy of, reliance upon or use of, the costs.

Insurance contents checklist

This is a guide to assist you to insure your contents for the right amount. To calculate your contents replacement cost, simply enter your estimate next to each item type listed. Remember to include all your contents even small items such as CD's. Do remember to add any additional items that you own but are not included on our list.

All Allianz Home Insurance policies cover GST at the time of making a claim, unless you are entitled to an input tax credit. You should refer to the 'Conditions of cover' section of your Policy Document (Product Disclosure Statement) for the full details of how Allianz treats GST in respect of claims payments when determining an appropriate sum insured.

Description	Your replacement value	Description	Your replacement value	Description	Your replacement value		
Master bedroom		Dishwasher (mobile)	\$	Special contents over \$2000			
Bed and mattress	\$	Microwave	\$	Jewellery	\$		
Dressing table	\$	Electrical appliances	\$	Watches and items with gold/silver	\$		
Bedding	\$	Crockery/cutlery	\$	Sub total	\$		
Wardrobes	\$	Glassware	\$	Special contents over \$2500			
Clothing	\$	Kitchenware	\$	Tapes, records, cartridges, cassettes and discs (DVD, CD or Mini Discs)	\$		
Other	\$	Food	\$	Sub total	\$		
Sub total	\$	Washing machine	\$	Special contents over \$5000			
Other bedrooms		Tumble dryer	\$	Document of any kind	\$		
Bed and mattress	\$	Ironing board/iron	\$	Collections or sets of any kind	\$		
Dressing table	\$	Hairdryer/shaver	\$	A curio, a picture, a painting or other work of art, oriental or similar rug/carpet	\$		
Bedding	\$	Mops & brooms	\$	Sub total	\$		
Wardrobes	\$	Linen	\$	Add all sub totals to give total			
Clothing	\$	Other	\$	\$			
Other	\$	Sub total	\$	This is the estimated sum for which you should insure your contents on a replacement basis.			
Sub total	\$	Leisure activities		Personal effects			
Lounge room		Billiard table	\$	This insurance provides cover for accidental loss and damage at your address, Australia-wide and up to 35 days overseas during any one period of insurance.			
Lounge suite	\$	Bicycles	\$	Specified personal effects			
Wall units/books	\$	Above ground pool	\$	Jewellery	\$		
TV/VCR/DVD	\$	Portable spa	\$	Watches	\$		
Stereo	\$	Sporting equipment	\$	Mobile phones	\$		
Coffee table	\$	Games/toys	\$	Portable computer	\$		
Piano/organ	\$	Other	\$	Cameras & accessories	\$		
Tapes, records, cartridges, cassettes and discs (DVD, CD or Mini Discs) with a total of less than \$2500	\$	Sub total	\$	Bicycles	\$		
Other	\$	Garden and garage		Sporting goods	\$		
Sub total	\$	Lawnmowers/trimmers	\$	Sub total	\$		
Dining and family room		Wheelbarrow	\$	Unspecified personal effects			
Lounge suite	\$	Garden tools	\$	Item	Limit	Yes	No
Table/chairs	\$	Ladders	\$	\$500	\$1500	<input type="checkbox"/>	<input type="checkbox"/>
Sideboard buffet	\$	Electrical tools	\$	\$500	\$2000	<input type="checkbox"/>	<input type="checkbox"/>
Cutlery/crockery	\$	Garden furniture	\$	\$750	\$3000	<input type="checkbox"/>	<input type="checkbox"/>
Bar and alcoholic beverages	\$	Portable BBQs	\$	\$750	\$5000	<input type="checkbox"/>	<input type="checkbox"/>
Other	\$	Other	\$				
Sub total	\$	Sub total	\$				
General household items		All rooms					
Home computer	\$	Carpets	\$				
Vacuum cleaner	\$	Light fittings	\$				
Musical instruments	\$	Rugs	\$				
Sewing machine	\$	Lamps	\$				
Heaters & coolers (portable)	\$	Curtains & blinds	\$				
Other	\$	Clocks/vases	\$				
Sub total	\$	Pictures	\$				
Kitchen, bathroom and laundry		Wall hangings	\$				
Table/chairs	\$	Ornaments	\$				
Freezer/contents	\$	Plants & stands	\$				
Refrigerator	\$	Travel goods	\$				
		Other	\$				
		Sub total	\$				

Residential investor insurance contents

This is a guide to assist you to insure your contents for the right amount. List the furniture and other contents in each area of your property and their estimated replacement value.

The term 'contents' means the following items which belong to you as the landlord (or for which you are legally responsible) consisting of:	
Carpets, curtains, furnishings, furniture, household goods, internal blinds and loose floor coverings	\$
Light fittings which are not permanently fixed to the buildings	\$
Removable domestic appliances and utensils which are installed specifically for the tenant's use	\$
Swimming pools, saunas and spas (including their fixed accessories) which are designed to be dismantled and moved	\$
Strata title property owners: fixtures and other structural improvements which are not insurable by the body corporate	\$
Total	\$*

* This is the estimated sum for which you should insure your landlord contents on a replacement basis.