

Defence Service Homes (DSH) Insurance



Newsletter

Our 100 year legacy, strengthened by our core values of honesty, trust, care and commitment always safeguards your interests.

Web: dsh.gov.au Email: dsh@dva.gov.au Tel: 1300 552 662

Welcome to publication issue 6

Our thoughts are with everyone affected by the recent storms and floods.

We currently have the highest number of open claims for more than three years, almost half due to the recent catastrophe events.

Our top priority remains providing emergency support to vulnerable policyholders in need of assistance and timely processing of claims. We would like to thank you all for your patience and understanding during this time.

Is your policy up to date?

Have you made some home improvements?

Make sure your home building insurance and any other insurances are up to date to include extra cover.

Email at dsh@dva.gov.au

How your premiums are calculated?



From the location of your home to construction type, several factors can affect your home building insurance premiums. DSH Insurance takes a range of factors into account that may have an impact on the calculation of your premium:

Your home – including the location, construction materials, the year your home was built and the type of

building. If the home is located in a region prone to natural disasters or constructed of materials that presents a higher risk, the premium will be higher.

The Sum Insured value – the higher the sum insured, the higher the premium.

Past claims experience – premium may be lower if you have a good claims history but higher if you have made a number of claims in the past.

The age of the home and its general condition – if the home is in good condition and is well maintained, the premium may be lower.

Home occupancy – if you are renting out your property, or your home is

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Are your details up to date?

Have you changed your phone number or got a new email address?

Send us an email at dsh@dva.gov.au or call on 1300 552 662 to get your details updated.

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unoccupied for a certain amount of time, it may affect your premium. Our approach to premium pricing ensures each policyholder is charged a premium, which is in line with the level of risk of the policyholder and their property.

Why your premium may change

Sometimes premium prices will go up across the board, and sometimes your own premium might change because your level of risk has increased. Each time you renew your insurance, your premium is likely to change, even if

your circumstances have not.

There are many factors that may change your premium in any given year, examples include the amount your building is insured for, your claims history, our accessibility to more accurate data available and changes to repair cost.



With recent flooding in south-east Queensland and northern NSW, DSH Insurance advises to be beware of disaster chasers



Disaster chasers are only too happy to take advantage of vulnerable, stressed-out residents. They may door-knock neighbourhoods, or walk around your suburb claiming to have identified damage at your property, or in some very bold cases, they may claim that they are

here at the behest of DSH Insurance or another insurance agency. Such scammers usually offer services and request payment upfront in cash, but leave with work that is either poorly done, not completed or is exorbitantly expensive.

‘Disaster chasers are a menace and

are becoming bolder,’ says DSH Insurance’s National Manager, Leona Hardman. ‘They try to exploit householders within hours of a weather event, seeking to either convince them to sign a contract or get work with a promise that their insurer will pay them later.

‘Unfortunately, this can leave the homeowner liable to pay inflated repair bills not covered by their insurance policy, as we only pay for the work done by licensed builders and suppliers recommended by DSH Insurance.’

[DSH Insurance](#) policyholders can [lodge a claim directly online](#) through our website or by calling 1300 552 662.

Property prices are on the rise should I increase my insurance?

The value of Australia's housing market is skyrocketing, with the strongest recorded annual growth of 23.7% recorded in 2021.

So should you increase your sum insured on your homeowners' insurance policy? It depends, says George Pipertzis, Assistant Director Product Pricing and Underwriting at DSH Insurance.

'There are many factors that affect the cost of rebuilding or reinstating part of your home, such as increases in the cost of building materials and labour,' says George.

Understanding your sum insured and underinsurance

At DSH Insurance, we reduce the risk of under-insuring by estimating the replacement cost of your home. We also include an amount to cover those extra expenses you may incur after a partial or a total loss to rebuild, such as temporary accommodation, demolition costs and additional expense related to re-building.

To help keep pace with rising building costs, we automatically increase the sum insured amount of your home at the end of each insurance period.

'The sum insured amount is not calculated on the price you paid for the property, or its market value. It is your estimate of how much it would cost to rebuild,' says George.

Why your premium may change?

DSH Insurance takes a range of factors into account that may have an impact on the calculation of your premium. These include the cost to replace and/or rebuild your property, the sum insured amount and the location of your home at the address level of your property. We also take into account the risk of

bushfires, storms, earthquakes, and floods.

'This individualised premium pricing methodology ensures policyholders' are charged cost, which is in line with the level of risk of their property. For example if the property backs onto a river, the premi-



um calculations may attract a higher amount due to the greater flood risk,' says George

Use DSH Insurance's [Building Cost Calculator](#) to estimate how much it would cost to rebuild or re-build your home. The estimate will be a guide only and not a professional valuation.

Disclaimer: Article is based on general insurance advice that only applies to DSH Insurance building Product Disclosure Statement (PDS). Each PDS is different based on individual's unique needs, so please refer to your PDS.

Did you know?



From our modest beginnings over 100 years ago to our vast national presence today, DSH Insurance has enjoyed continuous

growth and enrichment of its service offerings.

Want to know the story behind DSH Insurance?

[Check out our Anniversary book](#)

Is your policy up to date?

Have you made home improvements?

Make sure your home building insurance and any other insurances are up to date to include extra cover.

Contact us today!

Email us at dsh@dva.gov.au

Did you know?

DSH Insurance is a proud supporter of Soldier On initiatives.

PROUD SUPPORTER OF SOLDIER ON
soldieron.org.au

Thank you for your kind support!

countrywideaustral

Defence Services Homes Insurance Scheme

A PROUD SUPPORTER OF SOLDIER ON

Insurance for Australia's Defence and veteran community



Natural disasters can affect anyone, including members of the defence community, veterans and their families. You don't have to fight this battle alone.

On 31 October 2020, Warren – a sergeant in the Royal Australian Air Force and a policyholder with [DSH Insurance](#) was at home with his family when a freak hailstorm hit their Brisbane suburb. Hailstones the size of cricket balls fell from the sky and, while no one was hurt, the storm destroyed the roofs of

dozens of homes, including Warren's family home.

Whilst the hailstorm itself and the task of rebuilding were stressful events, Warren found making a claim with us to be easy and our response quick and effective. DSH Insurance is currently providing the same responsive claims service to other policyholders affected by the flooding in Queensland and New South Wales.

[Click here to watch the video uploaded on youtube.](#)



Open Arms has a range of specialised services to provide the support and care you need, with staff who understand veteran and defence culture. Click below to find out more.

[Find out more](#)



[Building Cost Calculator](#)

Our online calculator helps you check the *Sum Insured* value of your home.



Relocating? Got a new phone number?

If you're relocating to a new location then [update your new address online](#). One of our team members will call you back to organise everything for you.

Did you know?



DSH Insurance is administered by the Department of Veterans' Affairs (DVA) but is completely self-funded through the premiums paid by policyholders with no funding received from the Government.

Unlike other insurance entities, DSH Insurance doesn't exist to make a profit, but rather the revenue generated from premiums is invested back into DSH Insurance. This allows DSH Insurance to provide high quality insurance products and services at a competitive price.