



**Bendigo  
Bank**

insurance

Are you fully covered?  
Home and contents insurance  
sum insured calculator



[www.bendigobank.com.au](http://www.bendigobank.com.au)

## Make sure you're covered

Are you underinsured? Many people underestimate how much insurance cover they actually need! Or they simply renew their insurance policies each year without taking into consideration renovations or new purchases.

## That's why we're helping with this useful guide

This step-by-step guide will help you estimate just how much home building and contents insurance cover you really need.

Take some time to go through the guide and work out the value of your home building and its contents. Then consider if you need to change the amount of your cover. You could be pleasantly surprised at how little extra it costs.

Please remember that it's your responsibility to make sure the amount you're insured for is adequate.

Keep in mind that Bendigo Home and Contents building policies will cover you automatically in the event of a total loss for an additional amount up to 10% of the building sum insured for each of the following:

- removal of debris
- rebuilding fees
- temporary accommodation

## Your contents

Rather than asking you to list all your home contents, this calculator estimates the average quantity of contents you're likely to have in each room. The suggested values for each room depend on the quality of your contents. Please note some items, eg. jewellery and digital cameras, have limits to their cover under general contents. You may want to list them on your policy if the value is above the stated limits. See page 12 for contents limits.

Check the benchmarks below to work out the standard of your home contents.

**Average:** 'no name' brands, basic equipment, self-assembled furniture, etc.

**Quality:** well-known brands, superior equipment, joinery, standard furniture, etc.

**Prestige:** designer brands, handcrafted furniture, etc.

## Home Contents (per room)

Room type	A Suggested Values (based on the standard of your contents)			B The number of rooms of this type	Multiply A and B and enter results here
	Average	Quality	Prestige		
Bedroom (1 x adult)	\$11,050	\$24,100	\$67,400	x	\$
Bedroom (2 x adult)	\$14,850	\$33,400	\$93,800	x	\$
Bedroom (1 x child)	\$7,300	\$15,250	\$39,300	x	\$
Bedroom (2 x child)	\$11,550	\$23,950	\$62,150	x	\$
Bathroom	\$700	\$1,350	\$2,900	x	\$
Kitchen	\$5,050	\$9,650	\$22,300	x	\$
Laundry	\$2,000	\$3,300	\$6,100	x	\$
Entry/Foyer	\$1,100	\$2,300	\$5,700	x	\$
Dining	\$4,250	\$9,600	\$24,850	x	\$
Living/Lounge	\$12,700	\$24,200	\$55,600	x	\$
Family	\$7,050	\$13,250	\$28,800	x	\$
Rumpus	\$5,150	\$9,400	\$22,300	x	\$
Sunroom	\$2,850	\$5,550	\$11,550	x	\$
Study	\$3,700	\$7,300	\$20,350	x	\$
Billiard	\$5,150	\$9,400	\$22,300	x	\$
Garage/Storage	\$3,050	\$5,150	\$10,250	x	\$
Garden shed	\$1,050	\$1,700	\$2,650	x	\$
Patio/Balcony/Deck	\$1,200	\$2,550	\$5,100	x	\$
Pool area	\$2,700	\$4,450	\$8,100	x	\$

NB : Based on average quantities of home contents.

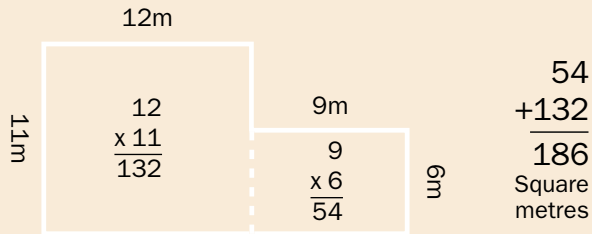
<b>Total all rooms above</b>	\$102,450	\$205,850	\$511,500
<b>Total for a 3 bedroom house</b>	\$67,200	\$136,000	\$333,850

**TOTAL ALL AMOUNTS**

\$

## Your building

Simply follow the six steps below to estimate the cost to rebuild your home building.



## Step One

Work out the size of your home – if you don't already know it – and write down this number at **A** below.

It doesn't matter if you don't have a tape measure. Simply take a big step or pace of about a metre and see how many paces it takes you to cross the main areas or rooms each way.

## Step Two

Select the building style and period of construction that most closely matches your home. Write this figure at **B** below.

Period	Wall Type	Average Standard m <sup>2</sup> Housing Prices Per State							
		ACT	NSW	NT	SA	TAS	VIC	QLD	WA
Victorian (1840 - 1890)	Brick; full	\$2,430	\$2,310	\$3,860	\$2,140	\$2,360	\$2,240	\$2,180	\$2,180
	Timber frame; weatherboard linings	\$2,140	\$2,030	\$3,390	\$1,880	\$2,090	\$1,990	\$1,910	\$1,960
Federation (1891 - 1913)	Brick; full	\$2,460	\$2,340	\$3,800	\$2,110	\$2,340	\$2,220	\$2,140	\$2,130
	Timber frame; weatherboard linings	\$2,190	\$2,080	\$3,390	\$1,880	\$2,090	\$1,990	\$1,890	\$1,920
War (1914 - 1945)	Brick; full	\$2,230	\$2,120	\$3,440	\$1,910	\$2,050	\$1,950	\$1,940	\$1,920
	Timber frame; weatherboard linings	\$1,990	\$1,890	\$3,060	\$1,700	\$1,830	\$1,740	\$1,720	\$1,740
Post War (1946 - 1959)	Brick; full	\$1,930	\$1,830	\$2,990	\$1,660	\$1,770	\$1,680	\$1,680	\$1,650
	Timber frame; weatherboard linings	\$1,670	\$1,630	\$2,670	\$1,480	\$1,580	\$1,500	\$1,490	\$1,500
	Timber frame; sheet linings	\$1,640	\$1,600	\$2,610	\$1,450	\$1,550	\$1,470	\$1,460	\$1,470
Contemporary (1960 - Present)	Brick; full	\$1,540	\$1,460	\$2,450	\$1,360	\$1,400	\$1,330	\$1,360	\$1,360
	Brick; veneer	\$1,380	\$1,310	\$2,220	\$1,230	\$1,260	\$1,200	\$1,220	\$1,240
	Concrete block; solid	\$1,480	\$1,410	\$2,370	\$1,330	\$1,370	\$1,300	\$1,330	\$1,350
	Stone; solid	\$3,150	\$3,000	\$5,060	\$2,810	\$2,890	\$2,750	\$2,830	\$2,850
	Timber frame; weatherboard linings	\$1,340	\$1,270	\$2,160	\$1,200	\$1,230	\$1,170	\$1,180	\$1,210
	Timber frame; sheet linings	\$1,310	\$1,240	\$2,110	\$1,170	\$1,210	\$1,150	\$1,160	\$1,190
Project (1960 - Present)	Brick; full	\$1,190	\$1,130	\$1,990	\$1,110	\$1,260	\$1,140	\$1,050	\$1,050
	Brick; veneer	\$1,070	\$1,010	\$1,800	\$1,000	\$1,140	\$1,020	\$940	\$960
	Timber frame; weatherboard linings	\$1,040	\$980	\$1,750	\$980	\$1,110	\$1,000	\$910	\$940
	Timber frame; sheet linings	\$1,010	\$960	\$1,710	\$950	\$1,090	\$980	\$900	\$920

x \$  = \$   
**A** size in sq m    **B** cost per sq m    **C**

### Step Three

If your home is elevated (raised above ground level on columns or posts, usually by about 1.2m or more) this will add an extra 15% to the building cost. If your home is elevated, work out the extra cost to build an elevated home below:

$$\text{\$ } \boxed{\phantom{00000}} \times 0.15 = \text{\$ } \boxed{\phantom{00000}}$$

**C**  **D**

Add the cost of building an elevated home **D** to **C**:

$$\text{\$ } \boxed{\phantom{00000}} + \text{\$ } \boxed{\phantom{00000}} = \text{\$ } \boxed{\phantom{00000}}$$

**C**  **D**  **E**

### OR

If your home is not elevated, simply write amount **C** at **E**.

	<div style="border: 1px solid black; padding: 2px;">             \\$ <span style="font-size: 2em;"> </span> </div>
	<b>E</b>

### Step Four

Add the cost of any additional features or home improvements.

Other Features	ACT	NSW	NT	SA	TAS	VIC	QLD	WA	TOTAL
Air conditioning (m2)	\$87	\$83	\$120	\$83	\$88	\$83	\$83	\$83	
Carport; single	\$15,000	\$14,200	\$20,700	\$11,500	\$12,300	\$11,700	\$10,900	\$12,000	
Carport; double	\$24,000	\$22,800	\$33,000	\$18,300	\$19,600	\$18,600	\$17,100	\$19,100	
Garage; single	\$22,500	\$21,400	\$32,100	\$17,800	\$18,700	\$17,800	\$17,000	\$18,000	
Garage; double	\$35,100	\$33,400	\$50,300	\$27,900	\$29,300	\$27,900	\$26,500	\$28,200	
Deck (m2)	\$410	\$390	\$600	\$330	\$340	\$320	\$330	\$370	
Pergola (m2)	\$144	\$137	\$198	\$110	\$119	\$113	\$114	\$121	
Verandah (m2)	\$500	\$470	\$710	\$390	\$410	\$390	\$390	\$400	
Pool	\$23,300	\$22,100	\$39,800	\$22,100	\$23,300	\$22,100	\$22,100	\$22,100	
Spa	\$4,050	\$3,850	\$6,210	\$3,450	\$3,620	\$3,440	\$3,400	\$3,480	
Tennis court	\$88,900	\$84,600	\$138,500	\$76,900	\$80,800	\$76,900	\$76,900	\$76,900	
Gazebo (9m2)	\$7,830	\$7,450	\$11,900	\$6,610	\$7,320	\$6,970	\$6,360	\$6,930	
Glass house (9m2)	\$5,340	\$5,080	\$9,270	\$5,150	\$5,280	\$5,020	\$4,890	\$5,020	
Playhouse (1.8x1.8m)	\$2,260	\$2,150	\$3,600	\$2,000	\$2,010	\$1,910	\$1,950	\$2,230	
Garden shed (1.8x1.8m)	\$3,250	\$3,090	\$5,010	\$2,780	\$3,120	\$2,970	\$2,750	\$2,830	
Shade sail	\$2,240	\$2,130	\$3,800	\$2,110	\$2,230	\$2,120	\$2,080	\$2,130	

NB: Based on Average standard 200m2 1 storey, 2 bathroom home on level site in Capital city. Prices include External Works and GST. **Price excludes Demolition and Professional fees.** Please note that **Domestic Fencing** is automatically included in the building replacement cost.

TOTAL COST OF ADDITIONAL FEATURES    \\$      **F**

Add the cost of additional features **F** to **E**:

$$\text{\$ } \boxed{\phantom{00000}} + \text{\$ } \boxed{\phantom{00000}} = \text{\$ } \boxed{\phantom{00000}}$$

**E**  **F**  **G**

## Sample Calculations

Home details = 220m<sup>2</sup> contemporary period, quality standard, brick veneer walls, gently sloping land in NSW w/- air conditioning, double garage, 20m<sup>2</sup> deck

Average standard m <sup>2</sup> housing price				
* Contemporary; brick veneer: NSW	220	m <sup>2</sup>	\$1,310	\$288,200
Add extra for elevated			0%	\$0
<b>Sub Total</b>				\$ 288,200
Other features				
* Air conditioning	220	m <sup>2</sup>	\$83	\$18,260
* Garage; double	1	number	\$33,400	\$33,400
* Deck	20	m <sup>2</sup>	\$390	\$7,800
<b>Sub Total</b>				\$347,660
Add extra for gentle slope			5%	\$17,383
<b>Sub Total</b>				\$365,043
Add extra for standard			85%	\$310,287
<b>Total</b>				<b>\$675,330</b>

## Step Five

To build a home on sloping land will add to the building cost.

If your home is built on sloping land, work out the extra cost by choosing one of the grades below and multiplying **G** by the appropriate amount:

Gentle slope (5°)	\$ <input type="text"/>	x0.05 =	\$ <input type="text"/>
	<b>G</b>		<b>H</b>
Moderate slope (15°)	\$ <input type="text"/>	x0.3 =	\$ <input type="text"/>
	<b>G</b>		<b>H</b>
Severe slope (35°)	\$ <input type="text"/>	x0.4 =	\$ <input type="text"/>
	<b>G</b>		<b>H</b>

Add the extra cost of building on a slope **H** to **G**:

$$\begin{array}{ccccc} \$ & & + & \$ & = & \$ \\ \mathbf{G} & & & \mathbf{H} & & \mathbf{I} \end{array}$$

## OR

If your home is not built on sloping land, simply write amount **G** at **I** below.

No slope	\$ <input type="text"/>
	<b>I</b>

## Step Six

Adjust the amount for the standard of finish and materials in your home.

Style of home	Average	Quality	Prestige
Victorian 1840 to 1890	0%	15% J = 0.15	65% J = 0.65
Federation 1891 to 1913	0%	15% J = 0.15	50% J = 0.50
War 1914 to 1945	0%	15% J = 0.15	50% J = 0.50
Post War 1946 to 1959	0%	40% J = 0.4	100% J = 1
Contemporary 1960 to present	0%	85% J = 0.85	175% J = 1.75
Contemporary project style home	0%	85% J = 0.85	175% J = 1.75

If you're not sure to what standard your home is built, check the lists of features on page 10 and 11.

Work out the extra cost of building to a quality or prestige standard using figure at **J** in the table on page 9:

$$\begin{array}{ccccc} \$ & & \times & & = & \$ \\ \mathbf{I} & & & \mathbf{J} & & \mathbf{K} \end{array}$$

Add this extra cost **K** to **I**

$$\begin{array}{ccccc} \$ & & + & \$ & = & \$ \\ \mathbf{I} & & & \mathbf{K} & & \text{TOTAL COST} \end{array}$$

This total cost is an estimate of your sum insured to rebuild your existing home to its current standard at today's prices.#

### Average

- Standard design
- Laminated kitchen bench tops and cupboard doors
- Basic appliances and tapware
- Framed shower screens
- Basic aluminium windows
- Flush faced doors
- Steel door furniture
- Simple architraves and skirtings
- Plain ceilings and cornices
- Average ceramic tiling
- Minimal electrical facilities

### Quality

- Architectural design
- Granite or laminated timber kitchen bench tops
- Vinyl or polyurethane kitchen cupboard doors
- European appliances and tapware
- Semi framed or frameless shower screens
- Timber or improved aluminium windows
- Feature doors
- European door furniture
- Larger architraves and skirtings
- Decorative ceilings and cornices
- Porcelain tiling (floor to ceiling)
- Average electrical facilities

### Prestige

- Complex architectural design
- Granite kitchen bench tops
- Polyurethane or solid timber kitchen cupboard doors
- European appliances and tapware
- Frameless shower screens
- Timber or improved aluminium windows
- Custom doors
- European door furniture
- Larger architraves and skirtings
- Decorative ceilings and cornices
- Stone tiling (floor to ceiling)
- Extensive electrical facilities

## Limits for Contents Insurance

The categories below have limits to their cover under General Contents. You may be able to increase these limits for selected items, subject to underwriting guidelines.

Features and Benefits	Gold	Silver	Basic Bronze
<b>Jewellery, watches, furs, items containing gold/silver, stamp, coin, medal collections</b>	\$2,500 per item. \$7,500 in total or 20% of the contents sum insured, whichever is greater. Items in excess of \$2,500 must be specified under the valubles section of the policy.	\$2,500 per item. \$5,000 in total or 20% of the contents sum insured, whichever is greater. Items in excess of \$2,500 must be specified under the valubles section of the policy.	\$1,000 per item up to \$2,000 in total. Valuable items in excess of \$1,000 are not covered under this policy.
<b>Cameras, photographic equipment, video cameras</b>	\$2,500 per item. \$7,500 in total or 20% of the contents sum insured, whichever is greater. Items in excess of \$2,500 must be specified under the valubles section of the policy.	\$2,500 per item. \$5,000 in total or 20% of the contents sum insured, whichever is greater. Items in excess of \$2,500 must be specified under the valubles section of the policy.	\$1,000 per item up to \$2,000 in total. Valuable items in excess of \$1,000 are not covered under this policy.
<b>Sporting equipment</b>	\$3,000 per item, pair or set up to \$7,500 in total or 20% of the contents sum insured, whichever is greater. Items in excess of \$3,000 must be specified under the valubles section of the policy.	\$3,000 per item, pair or set up to \$5,000 in total or 20% of the contents sum insured, whichever is greater. Items in excess of \$3,000 must be specified under the valubles section of the policy.	\$1,000 per item, pair or set up to \$2,000 in total. Valuable items in excess of \$1,000 are not covered under this policy.
<b>Office &amp; Surgery equipment - business only</b>	\$10,000 at the home and includes valuable items able to be powered by battery up to \$2,500 per item unless listed as a special valuable.	\$10,000 at the home and includes valuable items able to be powered by battery up to \$2,500 per item unless listed as a special valuable.	\$2,500 at the home and includes valuable items able to be powered by battery up to \$1,000 per item.
<b>Goods used to earn an income at your home.</b>	\$5,000 at the home only.	\$5,000 at the home only.	Not covered.

\*The limits provided reflect the maximum amount we will pay on any claim for these items under General Contents. You can increase these limits by specifying these items under the valubles section of our policies and paying an additional premium (excluding Basic Bronze and subject to underwriting guidelines). Refer to your Home and Contents Product Disclosure Statement for further information.

#Typical building replacement costs are provided by Reed Business Information Pty Ltd (ABN 47 000 146 821) trading as Reed Construction Data ('Reed') and typical building contents replacement costs are provided by Sum Insured Pty Ltd trading as Home Contents (ABN 55 947 630 521) ('SI'). Information is current as at 1 April 2009. Whilst every care is taken to ensure the accuracy of the information as a guide for costing, no responsibility is accepted by either Reed or SI for its accuracy. Please check with a Quantity Surveyor, Valuer or other suitably qualified professional for an accurate estimate. Insurance Australia Ltd takes no responsibility for the costs provided by Reed or SI nor any liability for the accuracy of or reliance upon or use of, the costs.

Home and Contents Insurance is issued by CGU Insurance Limited ABN 27 004 478 371 ("CGU Insurance"). You can get a Product Disclosure Statement (PDS) for this product from any office of CGU Insurance. You should consider the PDS in deciding whether to buy or hold the product.

This guide contains general information only, and may not suit your particular circumstances.

Before you decide whether to buy or continue to hold CGU Home Insurance, you should:

- Calculate the actual value of your home contents and/or the actual replacement value of your home
- Consider the information in our Home Insurance Product Disclosure Statements and Policy Booklets.

Insurer:



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ABN 27 004 478 371  
AFS Licence No. 238291  
181 William Street  
Melbourne VIC 3000



Intermediary: Bendigo and Adelaide Bank Limited, The Bendigo Centre,  
Bendigo VIC 3550 ABN 11 068 049 178 AFSL 237879