

Landlord Preferred Policy

Specialist protection for your rental income and property.



Terri Scheer is Australia's leading landlord insurance specialist. Our investment Landlord Preferred Policy protects landlords from the specific risks caused by tenants that standard home and contents insurance may not cover, including:

- ◆ Tenant related malicious damage, accidental damage and deliberate damage to building and contents
- ◆ Tenant related loss of rent (with no excess)
- ◆ Re-letting expenses greater than the bond
- ◆ Legal Liability
- ◆ Pet damage
- ◆ Cover for fixed term and periodic leases

Loss of Rent - Permanent tenancies

If your tenant is on a lease governed by the Residential Tenancy Act in the relevant state or territory, then we will cover you for:

- ◆ Tenant hardship – up to 4 weeks rent
- ◆ Absconding tenants – up to 6 weeks rent
- ◆ Premises left untenable due to insurable damage to your contents – up to 6 weeks rent
- ◆ Defaulting tenant resulting in eviction by court order – up to 15 weeks rent
- ◆ Death of a tenant (under a sole tenancy) – up to 15 weeks rent
- ◆ Failure to give vacant possession – up to 28 weeks rent
- ◆ Prevention of access up to 52 weeks rent
- ◆ Premises left untenable due to malicious damage to your building for a minimum of 7 days – up to 52 weeks rent

Weekly rent is limited to \$1,000 unless previously agreed and an additional premium is paid

Additional benefits

Once a claim for loss of rent is accepted, we will also cover you for:

- ◆ Reletting expenses that exceed the bond,**
- ◆ Removal of goods,**
- ◆ Representation costs,**
- ◆ Change of locks**

Loss or Damage - Contents*

This policy covers general household contents such as carpets, curtains, blinds, light fittings and furniture. These items are covered against loss or damage from events such as:

- ◆ Accidental and malicious damage
- ◆ Deliberate damage – up to \$500 per claim
- ◆ Damage by pets**
- ◆ Damage from scorching**
- ◆ Flood, storm and water damage
- ◆ Theft, fire, explosion, electric motor burnout, lightning, earthquake and impact

Loss or Damage – Building (tenant damage)*

This policy covers your building against loss or damage from events such as:

- ◆ Accidental and malicious damage by tenants
- ◆ Deliberate damage by tenants – up to \$500 per claim
- ◆ Damage by pets**
- ◆ Damage from scorching**

*Cover under Sections 2 Contents and 3 Building (tenant damage) is limited to a combined amount of \$60,000 unless otherwise agreed.

**Sublimits apply.

Legal Liability

This policy covers your legal liability as the landlord and owner of the property. Limit of Indemnity \$20,000,000

Tax Audit

Professional fees up to \$1,000 per audit

Policy Premiums*			
South Australia	\$294	Tasmania	\$269
Western Australia	\$295	New South Wales	\$375
Victoria	\$299	Northern Territory	\$329
ACT	\$314	Queensland	\$325

*Price subject to change

Excess Chart	Region where claim is made	
	SA/WA/VIC/ ACT/TAS/ NSW/QLD	NT
Loss of Rent	No Excess	No Excess
Malicious/Deliberate Damage	\$250 per claim	\$500 per claim
Accidental Loss or Damage	\$250 per event	\$500 per event
Earthquake	\$200 per claim	\$200 per claim
Representation Costs, Legal Expenses, Liability and Tax Audit	No Excess	No Excess
Flood and Other Claims	\$100 per claim	\$100 per claim

Before you apply, it is important that you read and consider the Product Disclosure Statement and Policy Wording (PDS) carefully to make sure that you are aware of your contractual rights and obligations, the limitations on cover, and that the policy gives you the cover you need. Contact us for a copy of the PDS. This policy is issued by AAI Limited ABN 48 005 297 807 AFS Licence No. 230859 trading as Vero Insurance. In arranging your insurance Terri Scheer Insurance Pty Ltd ABN 76 070 874 798 AFS Licence No 218585 acts under authority given to it by Vero Insurance.

Landlord Preferred Policy

Application Form to be completed by the property owner or apply online at terrischeer.com.au and save 5% on your first year's premium.

Applicants for the Landlord Preferred Policy must meet the following eligibility criteria:

- ◆ Your property must be managed by a licensed real estate agent or on-site Property Manager.
- ◆ Your property must be used for residential rental accommodation only (business use by your tenant is not permitted).
- ◆ Your property must not be on more than 2 acres (8000sqm) of land.
- ◆ Your property must not be used as a short term rental or holiday home. If it is, please consider our Scheer Short Stay Policy.

Policy start date Note: Insurance cover cannot be backdated:

Landlord details: First name: _____ Surname: _____

Address: _____

Phone: (Home): _____ (Mobile): _____

Email: _____ Date of birth: / /

Real Estate Agent Office: _____ Phone: _____

Addresses of properties to be insured: Please note, 1 policy per tenancy listed.

1. _____ Weekly Rent: _____

2. _____ Weekly Rent: _____

Please answer the following questions:

1. Has any insurer ever declined to insure you or declined to renew your policy or imposed special terms or conditions? Yes No
2. Have you during the past five years had three or more claims under a Landlord's Protection Policy or home insurance policy or made a claim of more than \$2,000? Yes No
3. Have you had any criminal charges or convictions in the last 5 years? Yes No
4. Are you aware of any existing circumstances that may lead to a claim under this policy? Yes No
5. Has the tenant been more than 14 days (7 days in QLD & ACT) in rent arrears in the past 2 months? Yes No
(If yes, loss of rent and malicious damage is not covered until the tenant is out of rent arrears for 2 consecutive months.)

If you answered **yes** to any question above please provide details (if you require more space please attach a separate sheet):

6. My property meets the eligibility criteria described above. Yes No

Payment Method (please select from the following three options):

- Please send all invoices to me for payment
- Please send all invoices to my agent for payment
- Please send initial invoice to me for payment and all future invoices and communication to my agent

I/We authorise Vero Insurance and its agent Terri Scheer Insurance Pty Ltd to obtain and use my/our personal information as set out in the Privacy Statement that forms part of the PDS.

Property Owner's Name: _____ Signature: _____ Date: / /

Must be signed by the Property Owner who will be the policy holder and can not be signed by other persons or Property Manager.

Important Notice

Duty of Disclosure - What you must tell us

Under the Insurance Contracts Act 1984 (the Act), you have a Duty of Disclosure. The Act requires that before a Policy is entered into, you must give us certain information we need to decide whether to insure you and anyone else to be insured under the Policy, and on what terms. Your Duty of Disclosure is different, depending on whether this is a new Policy or not.

New business

Where you are entering into this Policy for the first time (that is, it is new business and is not being renewed, varied, extended or reinstated) you must tell us everything you know and that a reasonable person in the circumstances could be expected to tell us, in answer to the specific questions we ask.

When answering our questions you must be honest.

- ◆ **Who needs to tell us?** It is important that you understand you are answering our questions in this way for yourself and anyone else whom you want to be covered by the Policy.
- ◆ **If you do not tell us.** If you do not answer our questions in this way, we may reduce

or refuse to pay a claim, or cancel the Policy. If you answer our questions fraudulently, we may refuse to pay a claim and treat the Policy as never having worked.

Renewals, variations, extensions and reinstatements

Once your Policy is entered into and is no longer new business then your duty to us changes. You are required before you renew, vary, extend or reinstate your Policy, to tell us everything you know and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to our decision whether to insure you, and anyone else to be insured under the Policy, and if so, on what terms.

You do not have to tell us about any matter

- that diminishes the risk
- that is of common knowledge
- that we know or should know in the ordinary course of our business as an insurer, or
- which we indicate we do not want to know.

If you do not tell us

If you do not comply with your Duty of Disclosure we may reduce or refuse to pay a claim or cancel your Policy. If your non-disclosure is fraudulent we may treat this Policy as never having worked.