



# Important questions you should ask your existing landlord insurance provider

## Not all insurance is the same

Insurance policies can vary in the extent of cover offered as well as premiums. Making an informed decision is paramount.

Below are some important questions you should ask an Insurer when comparing to EBM's RentCover policies.



### Does your policy have cover for...?

### RentCover insures you for:

**Loss of Rent?** If you suffer loss of rent due to your tenant:

- Defaulting on their rent or departing without notice?
- Causing malicious damage, accidental damage or theft?
- Claiming Hardship through the courts?
- Denial of access while being evicted through the court?
- Breaking their lease, even if caused by the death of the tenant?

Up to 6 weeks or up to 52 weeks depending on circumstances (no excess)

**Periodic Tenancies?**

- Losses suffered when your tenant is on a month-to-month lease?

Rent default plus applicable notice periods up to policy limits

**Tenant Damage?** If your property suffers:

- Malicious damage by the tenant?
- Theft by the tenant?
- Accidental damage to both building and specified contents including unauthorised home alterations?
- Damage by Tenant's Pets

Up to \$65,000

**Contents Cover?** If your property suffers:

- Damage to the carpets, curtains, light fittings or blinds as a result of a "Defined Event", e.g. fire (including by tenant), theft by intruder, water damage?
- Damage caused by Flood

For detailed information on defined events please refer to the PDS.

Up to \$65,000

**Changing of Locks following a Bailiff eviction?**

Up to \$250 (no excess)

**Legal Expenses?** If you incur legal costs such as:

- Court application fee?
- Bailiff fee?
- Property Manager's time in court?

Up to \$5,000 (no excess)

**Tax Audit for your rental property income?**

Up to \$1,000 (no excess)

**Legal Liability?**

Up to \$30 Million (no excess)

### Additional Protection with "Platinum" Building Insurance

### Does your policy have cover for...?

### RentCover<sup>Platinum</sup>:

**Fire by tenant whether "accidental" or intentional?**

Up to sum insured

**Damage to the building due to defined events?**

Up to sum insured

For more information call

**1800 661 662**

Elkington Bishop Molineaux Insurance Brokers Pty Ltd (EBM) issue the product on behalf of QBE Insurance (Australia) Limited. This brochure contains general advice only so please refer to the Product Disclosure Statement when deciding whether the insurance suits your needs – a copy can be found on our website ([www.rentcover.com.au](http://www.rentcover.com.au)) or by contacting 1800 661 662.

# The RentCover range of landlord products. Protecting owners for over 25 years.



## RentCover *Ultra* vs. other commonly sold Landlord policies

Loss of Rent due to:	Cover	Excess	Other Common policies
Denial of Access	52 weeks	nil	Many cover for limited periods and have excesses as high as 4 weeks rent
Default of Rent	6 weeks	nil	Most policies have cover although may have restrictions on total paid and excesses as high as 4 weeks rent
Departure without notice	6 weeks	nil	
Breaking of lease	6 weeks	nil	
Malicious Damage by Tenant	52 weeks	nil	
Accidental Damage to Contents	52 weeks	nil	Many policies have no cover. If this damage occurs the landlord may have no income whilst the property is repaired
Accidental Damage to Building	52 weeks	nil	
Theft by Tenant	52 weeks	nil	
Hardship	6 weeks	nil	
Death of a Tenant	52 weeks	nil	Excesses are often high
Defined Risks (fire, storm, etc)	52 weeks	nil	
<b>Damage &amp; Theft (building)</b>			
Malicious Damage	\$65,000	\$400	Some policies cover as little as \$10,000 and have very high excesses
Theft by Tenant (defined items)	\$65,000	\$400	
Accidental Damage	\$65,000	\$400 per event (max. 2)	Many policies have no cover and specifically exclude this risk
Defined Risks (RentCover <i>Platinum</i> )	Sum insured	\$200	The RentCover <i>Platinum</i> policy provides substantially discounted premiums compared to other policies
<b>Damage &amp; Theft (contents)</b>			
Malicious Damage	\$65,000	\$400	Some policies cover as little as \$10,000 and have very high excesses
Theft by Tenant (defined items)	\$65,000	\$400	
Accidental Damage	\$65,000	\$400 per event (max. 2)	Many policies have no cover and specifically exclude this risk
Defined Risks	\$65,000	\$200	Some policies have low levels of cover and high excesses
Damage caused by Tenant's pets	\$65,000	\$400 per event	Most policies have little or no cover
<b>Legal Expenses</b>	\$5,000	nil	Many policies have high excesses
<b>Legal Liability</b>	\$30,000,000	nil	Many policies have limits of \$10,000,000
<b>Workers' Compensation (WA only)</b>	included	nil	Required by landlords in WA however in many policies this is either not included or offered as an option only
<b>Periodic Leases</b>	Some policies require a fixed term lease to be in place at the time of a loss RentCover continues to pay claims on Periodic Leases		

Please note: the above comparison is to be used as a guide only and represents our understanding of policy features of competitor products at the time of writing.