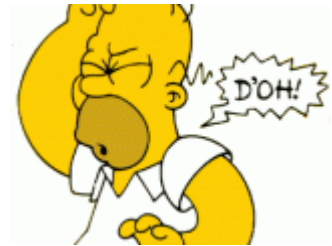


## May 2015 Newsletter - Landlord insurance

I have found that some of the major insurers have hidden clauses such as they won't cover the first 4 weeks rent, they won't cover re-letting costs, they won't cover legal fees, they won't cover cleaning/gardening and they have a \$500-\$1000 excess for lost rent – information you don't need to find out when you want to make a claim!!

**Everybody Hates Paying For Insurance But Everybody Loves  
The Security It Gives Us... Including Landlords!**



It is the job of great property managers to point all of the potential risks of being a landlord, and where possible to help reduce the risk. Most tenants take good care of the property they are leasing however even the best tenants can have difficulties or accidents that can result in property damage and lost rent.

You may NOT be covered for the biggest landlord risks... It surprises most owners that standard Home Buildings and Contents Policies do not usually provide cover for two of the most significant risks facing landlord's - malicious or intentional damage by tenants, and failure to pay rent. Standard home and contents policies DO NOT usually cover:

- Malicious damage – this covers deliberate and intentional damage and vandalism by tenants to contents owned by you in the property.
- Rent default – if your tenant defaults on rent, leaves the property before the end of the rental period or is legally evicted, the policy can provide cover for lost rent until the property is re-let, does the bond have to be used for rent first and cleaning second (and if so will there be enough left over to cover the cleaning – probably not)
- Your liability as a landlord – this covers claims made against you by a tenant or visitor to the property
- Theft by the tenant or their guests.
- Legal expenses incurred in taking action against a tenant. But specialist Landlord's Cover does. There are several available so we have regular reviews to ensure that our suggested supplier gives the best coverage for you as a landlord property owner.

Please call to discuss options for you so you are fully covered if you need to make a claim

