

Landlord Preferred Policy

Specialist protection for your rental income and property.



Terri Scheer is Australia's leading landlord insurance specialist. The Landlord Preferred Policy provides cover for landlords from many of the tenant related risks of property investment, including:

- ◆ Tenant damage to building and contents
- ◆ Tenant related loss of rent
- ◆ Re-letting expenses greater than the bond
- ◆ Legal Liability
- ◆ Pet damage
- ◆ Cover for fixed term and periodic leases

Loss of Rent - Permanent tenancies

- ◆ Tenant hardship awarded by a court – up to 4 weeks rent
- ◆ Absconding tenants – up to 20 weeks rent but not more than you would legally be entitled to recover under the lease
- ◆ Premises left untenable for a minimum of 7 days due to insurable damage to your contents – up to 6 weeks rent
- ◆ Defaulting tenant resulting in termination of lease or eviction by court order – up to 20 weeks rent but not more than you would be legally entitled to recover under the lease
- ◆ Death of a tenant (under a sole tenancy) – up to 15 weeks rent
- ◆ Failure to give vacant possession – up to 28 weeks rent but not more than you would be legally entitled to recover under the lease
- ◆ Prevention of access for more than 7 days because of an incident listed in this insured event - up to 52 weeks rent
- ◆ Premises left untenable due to tenant damage to your building for a minimum of 7 days – up to 52 weeks rent
- ◆ Weekly rent limited to \$1,000 within standard premium. Higher weekly rent cover is available for an additional premium.

Additional benefits

If a claim for loss of rent is covered you may also be able to claim for the following:

- ◆ Reletting expenses that exceed the bond – up to \$500 during any one period of insurance
- ◆ Removal and storage of goods required by the Act – up to \$500
- ◆ Representation costs of your property manager obtaining a court order – up to \$500 or up to \$300 if you have to engage a bailiff/sheriff for the purpose of evicting your tenant
- ◆ Change of locks – up to \$250

Like all insurances, limits, conditions and exclusions apply. Read the Product Disclosure Statement for full details.

Loss or Damage – Section 2 – Contents*

This policy provides cover for contents owned by the property owner and legally responsible for such as floating floorboards, carpets, curtains, blinds, light fittings and furniture.

These items are covered against loss or damage from events such as:

- ◆ Tenant damage
- ◆ Damage by pets – up to \$2,500 (per period of insurance)**
- ◆ Damage from scorching to carpet – up to \$1,000 (per period of insurance)**

- ◆ Flood, storm or rainwater damage
- ◆ Theft, fire (including bushfire), explosion, electric motor burnout, lightning, earthquake or tsunami and impact

We do not insure you for bushfire, storm, flood or tsunami in the first 72 hours of your policy. Like all insurances, limits, conditions and exclusions apply. Read the Product Disclosure Statement for full details.

Loss or Damage – Section 3 – Building (tenant damage)*

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

- ◆ Tenant damage
- ◆ Damage by pets – up to \$2,500 (per period of insurance)**
- ◆ Damage from scorching to sections of bench or vanity tops – up to \$1,000 (per period of insurance)**

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

**The limits described for pet & scorching are combined limits between Section 2 Contents and Section 3 Building (tenant damage).

Legal Liability

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

New Business Policy Premiums*

| | | | |
|-------------------|-------|--------------------|-------|
| South Australia | \$355 | Tasmania | \$335 |
| Western Australia | \$365 | New South Wales | \$465 |
| Victoria | \$359 | Northern Territory | \$395 |
| ACT | \$359 | Queensland | \$395 |

*Pricing subject to change

Excess Chart

| Type of Claim | Excess |
|---|-----------------|
| Loss of Rent | No Excess |
| Tenant Damage | \$500 per claim |
| Scorching or Pet Damage | \$250 per claim |
| Earthquake or Tsunami | \$200 per claim |
| Additional benefits in Section 1, Liability | No Excess |
| Other Claims | \$100 per claim |

Like all insurances, limits, conditions and exclusions apply. Read the Product Disclosure Statement for full details.

Insurance issued by AAI Limited ABN 48 005 297 807 AFSL 230859 trading as Vero Insurance. In arranging your insurance, Terri Scheer Insurance Pty Ltd ABN 76 070 874 798 AFSL 218585 acts under authority given to it by Vero Insurance. Read the Product Disclosure Statement before buying this insurance. Go to terrischeer.com.au for a copy. The Target Market Determination is also available. This content applies to policies with a start date on or after 29 March 2021. TS00136 25/08/21 A

Australia's Leading Landlord Insurance Specialist

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Application Form - Landlord Preferred Policy

This form must be completed by the property owner.

To get 5% off your first year's premium, apply online at terriscsheer.com.au

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

- ◆ Property be managed by a licensed real estate agent or on-site Property Manager.
- ◆ Property used for residential rental accommodation.
- ◆ Your property not be on more than 2 acres (8000sqm) of land.
- ◆ Your property not be used as a short term rental or holiday home. If it is, please consider our Scheer Short Stay Policy.
- ◆ Your property is not used for any business activity, where there is: business signage on the property; customers who visit or employees other than household members at the property; childcare business; manufacturing/repair work of any kind; flammable materials associated with a business or stock stored within the boundaries of your property (**unacceptable business eligibility criteria**)
- ◆ Your property is not in the course of construction.
- ◆ Your property is not situated in a caravan or holiday park.
- ◆ Your property is kept well maintained and in good condition (this includes, but is not limited to: there are no blocked gutters, the roof is not rusted, your building is not infested with vermin, there is no termite damage and insured damage you have been compensated for has been repaired).

Policy start date:

If no start date is provided, we will start the policy from the date we receive the application. Note: insurance cover cannot be backdated.

Property Owner Details

Property Owner 1

Name: _____

Email: _____ Date of birth: _____ Phone: _____

Address: _____

Property Owner 2

Name: _____

Email: _____ Date of birth: _____ Phone: _____

Address: _____

If the insured is a company or there are more than two property owners, please also provide the names of all directors and additional owners on a separate sheet.

Real Estate Agent Office: _____ Phone: _____

Addresses of properties to be insured: Please note, 1 policy per Tenancy Agreement.

1. _____ Weekly Rent: _____

2. _____ Weekly Rent: _____

If no weekly rent is inserted the policy will default to: Up to \$1,000 per week. If you have additional properties to insure please provide details on a separate sheet.

Please answer the following questions truthfully and accurately and read **Your duty to us: no misrepresentation** below:

- | | | |
|---|-----|----|
| 1. Have you or anyone to be insured under the policy ever been declined insurance, declined renewal on a policy or had special terms or conditions imposed on insurance? | Yes | No |
| 2. During the past 5 years, have you or anyone to be insured under the policy had 3 or more claims under a Landlord or home and contents insurance policy or made a claim of more than \$5,000? | Yes | No |
| 3. In the last 5 years, have you or anyone to be insured under the policy been convicted of theft or fraud? | Yes | No |
| 4. Are you or anyone to be insured under the policy aware of any existing circumstances that may lead to a claim under this policy? | Yes | No |
| 5. Is there any business activity operated from this property? | Yes | No |
- Please note that it must not fall within the **unacceptable business eligibility criteria** above.

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

6. Is the property currently tenanted? Yes No

- | | | | |
|----|--|-----|----|
| 7. | Has your tenant or property manager advised you that the tenant has lost their job or had their hours reduced as a result of COVID-19? | Yes | No |
| 8. | In the past 2 months, has the tenant been behind in their rent for more than 14 days (7 days in QLD & ACT)? | Yes | No |

If yes, please state how many weeks the tenant has been in arrears

Please note loss of rent and tenant damage is not covered until the tenant is out of arrears for two consecutive months

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

Please send all invoices and documentation to me by post

Please send all invoices and documentation to me at the email address listed above

Please send all invoices and documentation to my agent for payment

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.

| | | |
|------------------------|------------|-------|
| Property Owner's Name: | Signature: | Date: |
|------------------------|------------|-------|

Must be signed by at least one policyholder named above and cannot be signed by other persons not named on the policy.

Important Notice

Your duty to us: no misrepresentation

Before you buy, make changes to or reinstate this consumer insurance contract we will ask you questions. Your answers will be used to decide if we can insure you and on what terms.

You have a duty to us under the Insurance Contracts Act to take reasonable care not to make a misrepresentation. To make sure that you meet this duty to us, it is important that you answer all questions truthfully and accurately.

If you give us information that is not true and accurate, we may be able to reduce or refuse to pay a claim or cancel your policy, or both.

If your failure is fraudulent, we may be able to refuse to pay a claim and treat the contract as if it never existed.

It is important that you check the information provided on your Policy Schedule. These details have been recorded based on the information you have given to us. If any details are incorrect or have changed, please contact us.

Your claim may be denied if, without prior approval from the insurer, you make any agreement whereby you accept the transfer of liability (hold harmless) from another party. This may prevent the insurer from recovering their loss from a third party.

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