

Many standard insurance policies do not cover the risks often associated with rental properties. Such as Intentional Damage including unlawful substances or theft by tenants and their guests, however REAL Landlord Insurance NZ Ltd's Landlord Preferred Policy is specifically designed for residential investment owners providing extensive cover for your investment property.

Your Insurance Policy Options

REAL Traditional

- Loss of Rents Up to \$1,000 per week
- Landlords Contents - \$25,000
- Intentional Damage
- Unlawful Substances
- Legal Liability
- Yes we only deduct one excess if deemed to be one event
- Yes we allow you to keep the bond from Loss of Rent Claims Only

Payment Options

Annual Premium \$330.00 incl GST
Monthly Instalments \$ 33.00 per month

The amount of excess is:

- Intentional Damage \$500.00
- Loss of rent – One Weeks rent (7 days)
- All other claims \$150.00

REAL Advantage

- Loss of Rents Up to \$1,500 per week
- Landlords Contents - \$35,000
- Intentional Damage
- Unlawful Substances
- Legal Liability
- Yes we only deduct one excess if deemed to be one event
- Yes we allow you to keep the bond from Loss of Rent Claims Only

Payment Options

Annual Premium \$440.00 incl GST
Monthly Instalments \$ 44.00 per month

The amount of excess is:

- Intentional Damage \$500.00
- Loss of rent – One Weeks rent (7 days)
- All other claims \$250.00

REAL Optimum

- Loss of Rents Up to \$2,000 per week
- Landlords Contents - \$50,000
- Intentional Damage
- Unlawful Substances
- Legal Liability
- Yes we only deduct one excess if deemed to be one event
- Yes we allow you to keep the bond from Loss of Rent Claims Only

Payment Options

Annual Premium \$550.00 incl GST
Monthly Instalments \$ 55.00 per month

The amount of excess is:

- Intentional Damage \$500.00
- Loss of rent – One Weeks rent (7 days)
- All other claims \$250.00

Policy Excess – An excess is the amount which is deducted from your claim payment

DISCLAIMER/IMPORTANT NOTICE

This is a brief outline of the main features of the Landlord Preferred Policy. For full details of the terms and conditions, limits and exclusions, refer to the Policy Wording and Your Schedule of Insurance. The printed Policy Wording and Schedule of Insurance explains the insurance you are arranging in detail. There are some important provisions in the policy which you should understand; otherwise there may be disappointment when you wish to make a claim.

Loss of Rent

Our policy will pay for loss of rent caused by:

- Premises left un-tenantable due to intentional damage to the building and contents – Up to 52 weeks rent
- Prevention of access – Up to 52 weeks rent
- Absconding Tenant – Up to 6 weeks rent
- Death of a Tenant (under sole tenancy) up to 6 weeks rent
- Defaulting payments – Conditional Order or Tribunal Order up to 14 weeks Rent
- Failure to give Vacant Possession – up to 18 weeks rent
- Tenancy Hardship (When a court awards a tenant to be released from lease obligations due to hardship – up to 4 weeks rent

We will make sure you have income from your property to meet your expenses.

However, if the Tenant receives any part of the bond back then your claim will not be valid.

Legal Liability

We will cover your legal liability as a landlord or an occurrence which causes:

- Damage to other people's property
- Death or bodily injury to other people
- Limit of Indemnity \$1,000,000

Loss or Damage – Building (Limited Cover)

Our policy covers your property against loss or damage Up to a maximum of \$25,000 in aggregate with contents, within the insurance period, resulting from:

- Intentional Damage to the structure of the building by tenants, and their family and/or invitees
- Unlawful Substances (Refer to Policy Wording)
- Theft by Tenants, and their family and/or invitees

Current House Insurance Policy

Your Landlord Preferred Policy is designed to "Compliment" your current Building Policy, it does **not** replace your building policy.

Loss or Damage – Contents

Our policy covers general household contents including carpets, curtains, blinds, light fittings and even furniture left for the tenants use only. These items are covered against loss resulting from:

- Intentional damage by all persons including tenants
- Theft, riot and civil commotion
- Fire, explosions, Lightning
- Breaking of fixed glass
- Storm and rainwater
- Water damage
- Impact damage. Leakage of oil

We'll repair or replace your damaged items under the Building or Contents Section of the Policy to a combined amount of \$25,000, or higher elected amount.

Furniture that is stored in/on the property in a locked shed or room is not covered. We recommend professional storage.

Limitation of Cover

From the point in time:

1. Your Rental Property is removed from the rental market, and ceases to become available for rental as per your written or verbal instructions to the Property Manager or;
2. Your rental property is vacant and advertised for sale, or;
3. No effort is made to replace the tenant.

We will not pay any claim under any section of this policy. However we will not exclude cover provided by Section Two – Cover for Landlords Contents and Section Four – Landlords Liability and Defence Costs when the Property is advertised for sale.

Vacant Rental Property

Your Landlord Policy is automatically suspended if You or an authorised person by you has not resided at the Rental property overnight on at least one occasion for a period of more than 90 consecutive days. Your Landlord Policy may be continued, if you advise us and we agree that cover will continue. We may at this time change the terms of the policy and impose a higher excess.