

# IS YOUR RENT AS SAFE AS HOUSES?

PROTECT YOUR VALUABLE ASSET WITH INVESTMENT PROPERTY  
INSURANCE AND GIVE YOURSELF PEACE OF MIND AND

**2 MONTHS FREE COVER**



Contact us today on:  
**1300 307 072**

**PROPERTY INSURANCE PLUS**

PROTECTING YOUR INVESTMENT

## As a landlord, what insurance do I need?

This depends on the type of property you are going to be renting out.

If your rental property is a house, you need Building Insurance AND Landlord Insurance.

If your rental property is a unit within a complex and within an Owners Corporation (also known as a Body Corporate or Strata) you need Landlord insurance. The Owners Corporation already have insurance cover for the building.

If your rental property is a townhouse you need Landlord insurance AND maybe Building Insurance – you will need to check and see if there is an active Owners Corporation that insures the complex. Most 2 lot subdivisions will not have an active Owners Corporation and therefore you will need both Building and Landlord Insurance.

## What is Landlord Insurance?

Landlord Insurance is to cover the rental income that your property earns, the contents of the property (carpets, blinds, underlays, light fittings and any other household items owned by you for the tenants use), public liability, malicious and accidental damage, pet damage and theft.

## What is Building Insurance?

Building insurance is designed to protect the structure, fittings and fixtures of the building. If a tenant was cooking and accidentally set fire to your kitchen, you would be covered by your building policy. Building Insurance also covers standard perils such as storm, fire and impact damage.

### PRO TIP

When taking out Building Insurance you MUST ensure that the policy you are choosing covers damage caused to your building by a tenant. Many landlords make the mistake of taking a cheap House and Contents policy only to find that tenant damage is not covered. In most cases, if a tenant causes damage to your property, there will be damage caused to both the contents (carpets) AND the building (holes in walls).

PIP Building Insurance is designed exclusively for rental properties and therefore tenant damage as outlined in your policy is covered to the insured sum of your building.

# LANDLORDS INSURANCE (this is NOT Building Insurance)

LANDLORDS INSURANCE

Weekly Rent		Up To \$1,000
Loss of Rent:	Up To:	Excess:
Property Untenantable	52 Weeks	Nil
Tenants Absconding	18 Weeks	Nil
Default of Rent	18 Weeks	Nil
No Vacant Possession	52 Weeks	Nil
Death of Sole Tenant	18 Weeks	Nil
Tenant Release from Leasing Agreement	18 Weeks	Nil
Legal Expense	\$7,500	Nil
Prevention of Access	52 Weeks	Nil
Tax Audit - GST	\$5,000	Nil
Loss of Rent Due to Accidental Damage	52 Weeks	Nil
Loss of Rent Due to Malicious Damage	52 Weeks	Nil
Murder and Suicide	52 Weeks	Nil
Other Benefits:		
Damage Caused by Pets to Contents	\$70,000	\$250 per Event
Accidental Loss or Damage to Contents	\$70,000	\$250 per Event
Malicious Damage to Contents	\$70,000	\$250 per Claim
Theft of Contents	\$70,000	\$250 per Claim
Legal Liability Cover	\$20,000,000	Nil

State	Premium
WA	\$319.00 / year
SA	\$330.00 / year
VIC/TAS	\$340.00 / year
ACT	\$350.00 / year
QLD	\$360.00 / year
NSW	\$430.00 / year

# BUILDING INSURANCE

## Cause of Loss:

Accidental Loss or Damage

## Up To:

Sum Insured

Malicious Damage to Building

Sum Insured

Legal Liability

Up to \$20,000,000

## Benefits:

Theft by Tenants

10% of Sum Insured

Removal of Debris

10% of Sum Insured

Professional Fees

10% of Sum Insured

Authority Fees

10% of Sum Insured

Exploratory Costs

Up to \$5,000

Locks and Keys

Up to \$1,000

Landscaping, Trees, Plants and Shrubs

Up to \$2,000

Loss of Metered Water or Gas

Up to \$500

Rainwater Tank

Up to \$1,500

Solar Panels

Up to \$2,000

Mortgage Discharge Costs

Up to \$5,000

Fumigation Costs

Up to \$5,000

Legal Expenses

Up to \$7,500

Landlords Contents

10% of Sum Insured

## Excess:

Glass Breakage

\$100

Fusion of Electric Motors

\$100

All Other Claims

\$200

Named Cyclone (NT, QLD, WA only)

\$5,000

**For a quotation on building insurance,  
we will need the postcode and the replacement cost/sum insured of the building.  
Call us on 1300 307 072 and our team will assist.**

## Your Details (please print clearly)

Landlord(s) .....

Ownership details if different to Landlord(s): .....

Address..... Email .....

Suburb..... Postcode..... Phone .....

Country..... I have other properties currently insured with PIP Yes  No

## Your Property (to be insured)

Address.....

.....Suburb.....Postcode .....

Type Unit  Townhouse  House  Commencement Date of Cover: .....

Do you require **BUILDING** insurance No  Yes  Year Built (approx):.....

If you already have Building insurance, does your BUILDING insurance cover Tenant caused damage, both Accidental and Malicious? No  Yes   
(If NO, we will quote for you) If prior to 1950, has the property been rewired? No  Yes   
Construction Brick  Weatherboard  Fibro  Earth-Mud Metal

Sum Insured (eg \$300,000, if Building Cover req'd):..... Does your property contain asbestos? No  Yes

Managing Agent's Company?..... Roof Type Metal  Tile  Fibro  Other  .....

Which office / suburb?..... Who is your mortgagee?.....

## Tenancy Details

How is your property being rented? Full time residential lease  or Holiday let / short term

Is your property currently tenanted? No  Yes

If yes, is the Tenant in arrears or has the Tenant been in arrears of rent in the previous 60 days No  Yes

Have you collected a bond equivalent to 4 weeks rent? No  Yes

## Your Insurance History

Has any insurer ever declined to insure you or declined to renew your policy or asked that you agree to special terms or conditions? No  Yes

Have you ever had a claim declined for fraud or dishonesty? No  Yes

In the last 3 years have you been declared bankrupt? No  Yes

In the last 5 years have you been convicted of any criminal offences? No  Yes

In the last 3 years had three or more claims under a Landlord or Building policy or made a claim of more than \$5000? No  Yes

Are you aware of any current circumstances which may give rise to a claim under this insurance? No  Yes

Does the property have any existing damage? No  Yes  Briefly explain.....

## Your Instructions and Authorisation

I require Building and Landlords Insurance  Landlords Insurance only  Building Insurance only

Send my policy invoice to my Property Manager for payment from my rental account  OR Send my policy invoice to me for payment

To send us your application refer to the inside of this brochure for option ..... / /  
Landlord's Signature Date

## Your Exclusive Benefits

- Up to \$70,000 contents cover is included with our standard Landlord coverage.
- 14 months cover for just 12 months premium, giving you two months free insurance in your first year.
- A further discount when you have two or more properties insured through PIP.
- Competitive Building Insurance premiums - contact us on 1300 307 072 to receive a detailed quote & Product Disclosure Statement via email.
- This insurance is underwritten by Assetinsure Pty Ltd, ABN 65 066 463 803, AFS Licence Number 488403 of Level 21/45 Clarence Street, Sydney, NSW 2000.

## Quick & Easy Setup

To set up your PIP Insurance please complete the application form on the reverse side of this brochure and either:

- return it to your managing agent
- fax it to 03 8544 1699
- post it to PO Box 2230 Mt Waverley VIC 3149
- scan and email it to [admin@pi-plus.com.au](mailto:admin@pi-plus.com.au)

Please contact us if you require a quote for Building Insurance or for Building and Landlords Insurance before completing the application form.

Please contact us for a copy of the Product Disclosure Statement before making a decision to buy. If you need advice or assistance please call PIP on 1300 307 072 (Mon-Fri 9am to 5pm EST).

## Your Duty of Disclosure

In order to make an informed assessment of the risk and calculate the appropriate premium, your insurer needs information about the risk that you are asking it to insure. This information extends to anyone seeking to be covered by the policy. For this reason, before you enter into a contract of general insurance, you have a duty under the Insurance Contracts Act 1984 to answer specific questions honestly and fully but not where disclosure:

- Reduces the risk to be undertaken by the insurer.
- Is common knowledge
- Or your insurer knows or, in the ordinary course of their business, ought to know; or
- The insurer has waived your obligation to disclose.

If you do not comply with your duty of disclosure, your Insurer may be entitled to decrease its liability, in respect of a claim or may cancel your contract of insurance.

If the non-disclosure is fraudulent, the Insurer may be able to void (or cancel) the contract of insurance from its beginning. This would have the effect that you were never insured.