

# Tips for owners

## Landlord insurance

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 or loss of 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 landlords; 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.
- ◆ Theft by the tenant or their guests.
- ◆ Your liability as a landlord– this covers claims made against you by a tenant or visitor to 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.
- ◆ Legal expenses incurred in taking action against a tenant.

But, specialist Landlord's Cover does.

There are multiple specialist landlord insurers available, so we have regular reviews to ensure that our suggested supplier gives the best coverage for you as a landlord property owner.

To assist you with making the right choice, feel free to contact Joe on 9981 9403 / 0411 224 129 or email [joe@doylespillane.com.au](mailto:joe@doylespillane.com.au)