

Landlord's Protection | Policy



... students or working professionals?

Some decisions in life are hard.
Stylecover is the easy choice.

Aon / New Zealand's Largest Insurance Broker

0800 50 51 52

Money back guarantee

If you are not completely satisfied with this Landlord's Protection Policy, simply return it to Aon Stylecover within 30 days of the commencement date. Your entire premium will be refunded if no claims have been made and we will both regard this policy as never commencing.

Welcome to Aon Stylecover Landlord's Protection Policy

Congratulations on choosing to insure with Aon Stylecover. As a valued client it is our aim to provide you with efficient service and prompt claim settlement.

This booklet contains important information on the details and benefits of your Aon Stylecover Landlord's Protection Insurance Policy so we recommend that you read it carefully. Your Certificate of Insurance containing details particular to your policy is inside the front cover. When you have finished reading this booklet, store it in a safe place with your other important documents.

If you have any questions about this policy or any aspect of Aon Stylecover, please call Aon Stylecover toll free on 0800 50 51 52.



Renewing your policy

Annual policies

Before your Policy expires we will invite you to renew it. Before renewing, it is very important that you check all the information on the renewal invitation to confirm that your insurance details are still correct.

The invitation to renew your policy assumes that there has been no change in the circumstances of your insurance in the past year. If your circumstances have changed, you must inform us of any such changes and any other matters that may affect your policy.

Monthly policies

Monthly policies do not have an annual renewal date. Monthly policies expire every month on the same day that you took out your policy. To maintain cover on your asset you need to make sure that you continue to make monthly premium payments otherwise you will be without cover. You should review your cover once a year to make sure that it still meets your requirements and to do this you should telephone Aon Stylecover toll free on 0800 50 51 52.

It is important that you notify Aon Stylecover toll free on 0800 50 51 52 at any time that there has been a change in the circumstances of your insurance. If your circumstances have changed, you must inform us of any such changes and any other matters that may affect your policy.

Changing your policy

From time to time you may want to alter your policy, perhaps to change your address or increase the amount of cover. If so, you will need to contact Aon Stylecover. Once the changes have been made Aon Stylecover will confirm them by sending you a replacement schedule showing the updated details of your policy.

Our agreement

In return for you paying the premium, we will provide the insurance cover described in this policy. The policy is made up of:

- a) the application;
- b) this policy wording;
- c) the schedule;
- d) any other notice you give us.

Definitions

Renewing your policy
Annual policies
Monthly policies
Changing your policy
Our agreement

Definitions
Accidental
Fixtures and fittings
Loss
One event
Period of insurance
Present value
Primary house insurance policy
Rental property
Replacement value
Schedule
Situation

When any of these words or phrases appear in this policy, this is what they mean:

Accidental

Means unexpected and unintended by you.

Fixtures and fittings

Means the fixtures and fittings, permanently fixed floor coverings, curtains, blinds, and drapes, all owned by you at the situation.

Loss

Means physical loss or physical damage.

One event

Means a single event or a series of events which have the same cause.

Period of insurance

Means the period shown in the schedule.

Present value

Means the reasonable cost to repair or replace, less an allowance for age and condition, and for any depreciation or deferred maintenance.

Primary house insurance policy

Means the House Insurance Policy taken out by you on the rental property.

Rental property

Means the residential dwelling or flat(s) that you own at the situation and includes domestic outbuildings, underground and overhead services, walls, gates, paths, driveways, fences (but not hedges), swimming or spa pools, tennis courts, and all other permanent domestic structures.

Replacement value

Means the reasonable cost to repair or rebuild or replace the rental property to the same condition and extent it was when new, using materials and methods which are in common use at the time of loss.

Schedule

Means the schedule to this policy which shows details about you and your insurance. When your insurance changes or renews, we give you a new schedule to replace the previous one.

Situation

The location shown in the schedule.

Definitions continued

Tenancy agreement

Means the written contract of tenancy between you and the tenant(s) over the rental property insured.

Tenants

Means person or persons leasing the rental property under a tenancy agreement.

We

Means NZI, a business division of IAG New Zealand Limited (us and our also refer to NZI, a business division of IAG New Zealand Limited).

Weeks rent

Means the amount of weekly rental income you are receiving on the rental property at the commencement of this insurance cover, and that you have declared to us at the commencement of the period of insurance.

You

Means the person or persons who own the rental property at the situation.



Insurance cover for the rental property

Definitions continued
Tenancy agreement
Tenants
We
Weeks rent
You
Insurance cover for the rental property
What you are covered for

What you are covered for

If you suffer any event listed below during the period of insurance, we will pay you the corresponding amount up to the maximum amount payable shown for each event.

Event	Benefit Payable Maximum amount Payable	Excess
Event 1 Loss to the rental property caused by malicious damage, vandalism or theft by tenants of the rental property.	\$32,500 per one event	\$500
Event 2 Loss of rent after the tenant vacates the rental property without giving the required notice less any amount recoverable by you from advanced rent paid by the tenant.	6 weeks rent	\$250
Event 3 Loss of rent following eviction of the tenant for non-payment of rent.	12 weeks rent	\$250
Event 4 Loss of rent where the rental property is untenable as a result of malicious damage, vandalism or theft by tenants covered by event (1).	52 weeks rent	NIL
Event 5 Loss of rent due to prevention of access, following accidental loss, including interruption to utilities supply.	6 weeks rent	\$250
Event 6 Legal liability as landlord for accidental damage to tenants property or accidental personal injury at the rental property.	\$1,000,000 property \$100,000 injury	\$250 property \$250 injury

Exclusions applying to the insurance cover

1. There is no cover under this policy for loss, or loss of rent, that:
 - a) Is recoverable under the primary house insurance policy or any other policy of insurance;
 - b) Is attributable to wear and tear;
 - c) Arises from the use of the rental property for any illegal purposes or for commercial use by the tenant where such purpose or use was known or should have been known by the landlord;
 - d) Occurs at a time when there was no primary house insurance policy in force.
2. There is no cover under this policy for:
 - a) Legal liability which exists only because of an agreement with someone else;
 - b) In connection with the ownership or use of any of these whether it is registered for use on public roads or not:
 - i) Motor vehicle (unless it is a garden implement for home use);
 - ii) Motorcycle, moped, mini-bike, go-kart, go ped, (unless it is an electric mobility scooter for personal use only);
 - iii) Caravan, trailer.
 - c) Any fine, or any punitive, exemplary or aggravated damages which a court awards against you;
 - d) The cost of defending legal proceedings brought in any court outside New Zealand, and the cost of any judgement against you, or any other associated costs or damages;
 - e) Legal liability in connection with any seepage, pollution or contamination (including the cost of removing, nullifying or cleaning up), unless the seepage, pollution or contamination is caused by a sudden accidental event which happens during the period of insurance.

How much do we pay

The most we will pay in total, in respect of any claim caused by any one event is:

- a) For event 1 \$32,500
- b) For event 2 and 5 the equivalent of 6 times the weekly rent
- c) For event 3 the equivalent of 12 times the weekly rent
- d) For event 4 the equivalent of 52 times the weekly rent
- e) For event 6 \$1,000,000 for loss to tenants property and \$100,000 for personal injury of tenants.

We deduct the Excess from any amount payable.

**Exclusions applying
to the insurance cover**

How much do we pay

Basis of settlement

Your obligations

Basis of settlement

If the rental property and the fixtures and fittings can be repaired, we pay the reasonable cost of the repair. We may choose to repair it, or to pay the cost to repair it. If you do not repair the rental property, or the fixtures and fittings, the most we pay is the present value, plus the reasonable cost of any demolition and removal of debris and contents which is necessary.

If the rental property or the fixtures and fittings cannot be repaired, we will pay the reasonable cost of replacement. If the fixtures and fittings are more than 10 years of age, or if you do not replace them, the most we pay is the present value.

We do not pay for any floor covering which is not in the room where the loss occurred.

Your obligations

1. You must exercise due care in the selection of tenants and must obtain satisfactory references in all cases.
2. You must collect a combination of at least 3 weeks rent in the form of advanced rent or a Bond which must be registered with Tenancy Services.

3. You must complete an internal and external inspection of the rental property at intervals not exceeding 3 months, and on the change of tenants.
4.
 - a) You must monitor rents on a daily basis with written notification being sent to the tenant when rent is 14 days in arrears, together with a personal visit to ascertain if the tenant remains in residence.
 - b) You must at twenty-one days (21) in arrears, make application to the Tenancy Tribunal for vacant possession in accordance with the provisions of the Residential Tenancies Act 1986.
5. You must at all times have a primary house insurance policy (and contents insurance where applicable) covering the rental property.



Claims Conditions

What you must pay

If you claim on this policy, you must pay part of the cost. This is called the excess, and we deduct it from any amount payable. You pay one excess for each claim or series of claims which arise from one event.

Making a claim

You must:

1. Take reasonable steps to minimise any loss or liability, and prevent any further loss or liability;
2. Take reasonable steps to obtain details of any other person, vehicle or property involved, and of any witnesses;
3. Report any burglary, theft, arson, malicious or intentional damage to the Police;
4. Tell us details of your claim;
5. Let us know immediately if you receive any request, demand or communication and pass any document to us.

What you must not do

1. Dispose of any property which is part of a claim.
2. Start repairs or replacement until we give permission, unless it is necessary to minimise the loss or liability, or to prevent further loss or liability.
3. Admit fault or responsibility.
4. Start any legal proceedings unless we give permission.
5. Do anything which may prejudice our ability to make recovery of the loss from any person responsible.
6. Abandon the contents or any other property to us.

What you must do if we ask you to

1. Complete our claim form and return it within 30 days.
2. Let us inspect the loss to the rental property involved.
3. Give us any information or help we reasonably require to support the claim.
4. Provide a statutory declaration to verify the loss, or submit to cross-examination under oath by any person we nominate.
5. Authorise any party to disclose personal information about you to us in connection with your claim.

What we may choose to do once we have accepted a claim

1. Act in your name and on your behalf to negotiate, defend or settle any claim. We will pay for this.
2. Take over any legal right of recovery you have, and exercise it for our own benefit. We will pay for this. You must give us any information or help we reasonably require to do this.
3. Keep any property we have paid a claim for, or dispose of it and keep any proceeds.

Things you must do after we pay a claim

1. Tell us if any lost or stolen property which was part of the claim is found or recovered, and hand it over to us if we request it.
2. Tell us if any person is ordered to make reparation to you for any loss or cost which was part of the claim, and reimburse us for that payment as soon as you receive any reparation.

Other important duties

Claims Conditions
What you must pay
Making a claim
What you must not do
What you must do if we ask you to
What we may choose to do once we have accepted a claim
Things you must do after we pay a claim

Other important duties
Taking reasonable care
Telling the truth
Complying with this policy
Disputes
Currency and GST
Notices about the insurance
Cancellation
Fraud
Acts of Parliament
Joint insurance

Taking reasonable care

You must take reasonable care at all times to avoid any loss or liability covered by this policy.

We must be allowed to inspect the rental property if we ask to.

Telling the truth

All statements made in accordance with this policy, including any claim, must be true and correct. This includes any statement made by any person in support of a claim.

Complying with this policy

We will not pay any claim unless you, or any person who acts on your behalf, comply with this policy. This also applies to any other person who can claim under this policy.

Disputes

The law of New Zealand applies to this policy, and only the New Zealand Courts may determine any dispute about it.

Currency and GST

Any amount shown in this policy is in New Zealand Dollars. Any sum insured excludes GST if we recover GST under the Goods and Services Tax Act 1985. Any excess, maximum amount of cover, sub limit, or other amount includes GST.

Notices about the insurance

All notices given about this policy must be in writing.

Any notice you give to us must be delivered in person or posted to one of our Branches or our Head Office.

Any notice we give to you will be delivered in person or posted to the last known postal address that we have for you, or to your agent or representative if you have one.

Cancellation

You can cancel this agreement by giving notice to us. We will return any unused premium that you have paid. We can cancel this policy by giving notice to you. We will give at least 14 days notice before we do this. The 14 day period starts on the day we deliver or post the notice. We will return any unused premium you have paid on a pro rate basis.

Fraud

This policy is void if you take any action or make any statement in connection with this policy which is fraudulent in any way.

Acts of Parliament

Any Act of Parliament mentioned in this policy includes any Regulations and Amendments to that Act, and any other Act or Regulation passed as an addition, an amendment or in its place.

Joint insurance

If the "Insured" in the schedule is more than one individual they are jointly insured. A breach of this policy by any of these persons will be treated as a breach by all of them. We may pay any claim in full to the person who is named first in the schedule, and this will meet all our obligations under this policy for that claim.

0800 50 51 52

VISIT WWW.STYLECOVER.CO.NZ



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