

We are the proud Insurer of thousands of Landlords, just like you.



Our specialised policies are designed to protect your asset and your income.

LANDLORD PREFERRED POLICIES



REAL Classic Policy

Loss of Rents: Up to \$1000 per week
Contents: Up to \$25,000
Intentional Damage to Rental Property (Limited Cover): Up to \$25,000
Landlord Liability: Up to \$2 Million



REAL Premier Policy

Loss of Rents: Up to \$2000 per week
Contents: Up to \$50,000
Intentional Damage to Rental Property (Limited Cover): Up to \$25,000
Methamphetamine Decontamination: \$15,000
Landlord Liability: Up to \$2 Million



REAL Multi Policy

Limited to five occupants

Loss of Rents: Up to \$500 per room per week (Maximum cover \$2000 per week)
Contents: Up to \$25,000
Intentional Damage to Rental Property (Limited Cover): Up to \$25,000
Landlord Liability: Up to \$2 Million



REAL Rental Property Policy

Comprehensive cover for your rental property. This policy may only be purchased as a combo package with any of the Landlord Preferred Policies.
Contact our office for a quote email: building@rlinz.co.nz or call us on our Freephone 0800 00 3545.

REAL Landlord Insurance NZ Ltd is a boutique Insurance Brokerage specialising in a suite of Landlord Insurance products. Our Landlord Policies are specifically designed to protect the income and assets of Landlords who own Residential Properties for long term rental.

What do you need to do to be eligible?

Your property must be managed by an Approved Property Management Company who will undertake the necessary and lawful steps to manage the property efficiently, thus minimising the risks involved in Residential Property Investment. With their knowledge and professionalism, they manage the property in the best interest of both the Landlord and Real Landlord Insurance.

The property owner is the Insured Party, however the Property Management Company is the Administrator of the Policy, hence the reason why all correspondence, invoices etc. must be directed through them, they will also process a claim on your behalf, providing all the necessary documentation and evidence to assist with the claim procedure.

When should I start my policy?

As soon as your property is available for rent and it is being marketed. You may not have a tenant in the home, however you may still receive the policy benefits. If your rental property is already tenanted at the policy inception, then the arrears clause applies if:

1. Cover is not placed at the beginning of the tenancy, and
2. At any time during the two calendar months prior to cover being requested, the tenants rental payments were in arrears for 10 days or more, excluding statutory holidays, we will only provide cover under Section 2 – Cover for Landlords Contents (but excluding intentional damage by tenants) and Section 4 – Landlords Liability, until such time as the tenant has maintained rental payments for two consecutive months without falling into arrears of more than 10 days at a time.

Changing your mind

If you are not happy with your Landlord policy, you can change your mind, provided you tell us within 30 days of the date your Landlord Policy started. We will treat your Landlord Policy as if it never existed and refund in full any premium you have paid. This does not apply to renewals or if a claim is made.

How much time do I have to pay?

For all New Business Policies we will hold cover for a period of 30 days from Inception of the policy. All Renewal Policies, (these are forwarded to the Property Management Company approximately 30-45 days in advance) must be paid before the renewal date. Your Property Management Company may pay the account on your behalf unless you make an arrangement with them to pay our office direct, or elect to pay by direct debit.

Current House Insurance Policy

The Landlord Preferred Policies are designed to complement a House policy, they do not replace it. Consider purchasing a 'Combo' Package with a REAL House Policy for comprehensive cover.

Vacant Rental Property

Your Landlord Policy is automatically suspended if you or an authorised person has not resided at the rental property overnight on at least one occasion for a period of more than 90 consecutive days.

Your Landlord Preferred Policy may be continued, if you tell us that no one will be residing at the rental property and we agree that cover will continue. We may at this time change the terms of the policy and impose a higher excess.

When should I cancel my policy?

- Your rental property has been sold, or
- You take over managing the property personally, or
- You change your Property Management Company to one that is not a REAL approved company.

If you cancel your policy, after the 30 day period provided for you to change your mind, we will refund the unused portion of your premium less our administration fees provided there has been no claim during the period of cover.

Note:

1. We recommend you do not cancel the policy at the end of a tenancy as claims can arise after tenants have vacated (Refer to limitation of cover).
2. Should you change your Property Management Company, your policy can be transferred to another REAL Approved Property Management Company.
3. If you notify us three months after your property was sold, you will need to provide written proof of the date of the sale.
4. If the date of cancellation is less than one month prior to your policy renewal date, no refund will be issued.

IMPORTANT NOTICE

Material Facts

'You' (this includes every person or entity to be insured under this insurance) are under a duty to disclose all material facts that could influence Tower Insurance's decision to accept this insurance and, if so, on what terms. You need to disclose facts both known to you and those which you could have been reasonably expected to know about. If you are in any doubt as to whether or not a fact may be material, you should disclose it to ensure that any cover is not prejudiced.

Non-disclosure/misstatement

If you fail to comply with your duty of disclosure, Tower Insurance may be entitled to void the contract altogether, and therefore decline to pay any claim.

Jurisdiction

Except where the parties agree otherwise, the laws of New Zealand apply to this brochure and any dealings between the parties arising from this brochure. The New Zealand courts have exclusive jurisdiction in relation to any disputes that arise.