



LANDLORD INSURANCE

## LANDLORD PREFERRED POLICY

*Protecting your Investment*

The “Smart Choice” for **REAL** Property Investors



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# REAL LANDLORD INSURANCE PREFERRED POLICY

Welcome to our Insurance policies and thank you for trusting us with the protection of your rental investment property.

## ABOUT THE UNDERWRITER

This policy is underwritten by Tower Insurance Limited. Tower is a New Zealand based company with over 150 years of experience in the insurance industry.

Unlike many insurance companies in New Zealand, we're owned by Kiwis like you and a few smart folk from overseas.

Tower is a Qualifying Financial Entity (QFE) group and a member of the Insurance and Financial Services Ombudsman Scheme (IFSO).

## ABOUT REAL LANDLORD INSURANCE NZ LTD

Real Landlord is licensed to provide insurance broking services under the Financial Service Providers (Registration and Dispute Resolution) Act 2008 and are proud to claim that they are one of the few insurance broking firms that specialises solely in landlord insurances. Recognising its customers' needs, Real Landlord has developed its own niche branded product which is user friendly and easy to understand. Tower has agreed to underwrite this policy on the terms set out in the policy document.

Real Landlord provides personalised training for its approved property management companies so that they can provide the best possible results for their landlord clients.

## CONTACT INFORMATION

If you have any query or wish to lodge a claim under this policy, please contact Real Landlord in the first instance: PO Box 1167 Whangarei 0140

**P** 09 438 0650

**F** 09 438 0651

**E** [office@rlinz.co.nz](mailto:office@rlinz.co.nz)

[www.rlinz.co.nz](http://www.rlinz.co.nz)

This policy booklet contains all the insurance cover available under your Landlord Preferred Policy.

It is divided into four sections for your convenience. Each section provides a different type of cover, but you will be automatically covered for each.

The registered address of REAL Landlord is PO Box 1167, Whangarei 0140.

In effecting this insurance REAL Landlord is acting under an authority given to it by Tower.

This policy document is subject to the copyright held by REAL Landlord and is underwritten by Tower

# READING YOUR POLICY DOCUMENT

Thank you for choosing the Real Landlord Preferred Policy underwritten by Tower.

## YOUR CONTRACT OF INSURANCE

This is your REAL Landlord Preferred Policy document, which is one part of your insurance contract with us and it explains the terms and conditions of the cover that we offer. The other parts of your insurance contract are:

- The information you gave us when you applied for or renewed the policy; and
- Your policy schedule

The information you gave us, the information showing on your schedule and this policy document make up your contract of insurance with us. Please keep these documents safe and read them together.

## YOU MAY CHANGE YOUR MIND

This policy is specific to rental properties managed by Real Landlord approved property management companies that are rented to tenants and provides cover as set out in your schedule for:

1. Loss of rents
2. Landlord's contents
3. Damage to your rental property (limited cover)
4. Landlord's liability.

If you find the cover you have chosen is not what you want you may change your mind and cancel the policy. If you or your property management company notify us within 30 days from the start date of the policy, we will refund any premiums paid in full and cancel the cover, provided there have been no claims.

## CURRENT HOUSE INSURANCE POLICY

As your REAL Landlord Preferred Policy only provides limited cover for your rental property, you are recommended to have a current house insurance policy. Real Landlord may be able to offer you a house policy. Please contact Real Landlord or your property management company if you would like to consider this option.

## WORDS WITH SPECIAL MEANING

In this policy some words have a special meaning, for example, 'loss'. You can find out what all these words are and what they mean in the section "Words with a Special Meaning" at the end of this policy document.

## EXAMPLES

We have sometimes used examples and comments to make parts of this policy document easier to understand. These examples and comments, which are printed in italics, do not affect or limit the meaning of the section they refer to.

## HEADINGS

The headings in this policy document are for reference only and do not form part of it. They must not be used when interpreting the policy document.

## YOUR COST OF INSURANCE

Your cost of insurance includes the premium that we charge for the cover provided and your broker's or property management company commission for arranging the insurance for you. If you have any questions on this matter, please contact your broker or property management company.

# YOUR BENEFITS COMPARED

This is the cover you have selected and what this document explains. If you would like to discuss your policy benefits further please call us on 0800 00 3545.

	Classic	Premier	Multi Tenancy
<b>Loss of rents</b>			
Policy maximum rent per week	✓ \$1,000 per week	✓ \$2,000 per week	✓ \$500 per room per week to a maximum of \$2,000
Uninhabitable rental property	✓ Up to 52 weeks	✓ Up to 52 weeks	✓ Up to 52 weeks
Prevention of access	✓ Up to 12 weeks	✓ Up to 12 weeks	✓ Up to 12 weeks
Tenant vacating/absconding without notice	✓ Up to 8 weeks	✓ Up to 8 weeks	✓ Up to 8 weeks
Default by the tenant	✓ up to 16 weeks	✓ up to 16 weeks	✓ up to 16 weeks
Failure to surrender vacant possession	✓ Up to 20 weeks	✓ Up to 20 weeks	X
Death of the sole occupant	✓ Up to 12 weeks	✓ Up to 12 weeks	✓ Up to 12 weeks
Court awarding release from a fixed term lease	✓ Up to 8 weeks	✓ Up to 8 weeks	✓ Up to 8 weeks
<b>Loss of rents special benefits</b>			
Bailiff costs	✓ \$200	✓ \$300	✓ \$200
Change of locks	✓ \$300	✓ \$500	✓ \$300
Removal of rubbish	✓ \$200	✓ \$300	✓ \$200
Property management company – Tribunal charge	✓ \$150	✓ \$300	✓ \$150
<b>Landlord's contents</b>			
Accidental loss and intentional damage	✓ \$25,000	✓ \$50,000	✓ \$25,000
<b>Landlord's contents special benefits</b>			
Methamphetamine contamination*	X	✓ \$15,000	X
Landlord's contents in the open air	✓ \$500	✓ \$500	✓ \$500
Natural disaster	✓	✓	✓
Floor coverings	✓ \$3,000 each event up to \$6,000	✓ \$5,000 each event up to \$10,000	✓ \$3,000 each event up to \$6,000
Pet damage	✓ \$2,000	✓ \$4,000	X
<b>Damage to your rental property (limited cover)</b>			
Intentional damage	✓ \$25,000	✓ \$25,000	✓ \$25,000
Methamphetamine contamination*	X	✓ \$15,000	X
Body Corporate loss or damage – apartment owners only	✓ \$1,000 each event up to \$2,000	✓ \$2,000 each event up to \$4,000	X
<b>Landlord's liability</b>			
Property of others	✓ \$2,000,000	✓ \$2,000,000	✓ \$2,000,000
Accidental death or bodily injury of others	✓ \$1,000,000	✓ \$1,000,000	✓ \$1,000,000
Health and Safety at Work Act	✓ \$100,000	✓ \$100,000	✓ \$100,000

\*We will pay up to a maximum of \$15,000 under all sections of Real Landlord Preferred Premier and the combined maximum amount we'll pay under all policies underwritten by us is limited to \$30,000.

# SECTION 1: LOSS OF RENTS

## WHAT YOU ARE COVERED FOR

### 1. Uninhabitable rental property

You are covered for loss of rent due to your rental property being left uninhabitable for a minimum period of seven days as a result of:

- a) intentional damage by:
  - i. a tenant, or
  - ii. any guest of a tenant, or
  - iii. any person who lives at your rental property, or
- b) murder or suicide or attempted murder or suicide at your rental property, or
- c) loss to your landlord's contents covered by Section 2: Landlord's contents happening during the period of cover, or
- d) contamination damage, if you have a REAL Premier Policy and you have a valid claim under Section 2: Landlord's contents or Section 3: Intentional damage to your rental property (limited cover).

The most we will pay for each event is the lesser of:

- i. the rent lost until your rental property becomes habitable again, or
- ii. up to 52 weeks rent for a) or b) above or
- iii. up to 12 weeks rent for c)
- iv. up to 8 weeks rent for d)

### 2. Prevention of access

You are covered for loss of rent for the period the tenant can legally stop paying the rent under the tenancy agreement because of:

- a) prevention of access, or
- b) failure of public utilities,

to your rental property during the period of cover as a result of loss caused by any of the events covered by Section 2: Landlord's contents.

The most we will pay for each event is up to 12 weeks rent.

### 3. Tenant vacating/absconding without notice

You are covered for loss of rent following the tenant vacating your rental property without giving the required notice during the period of cover until your rental property is re-tenanted.

The most we will pay for each event is up to 8 weeks rent.

### 4. Default by the tenant

You are covered for loss of rent until your rental property is re-tenanted following:

- a) the tenant vacating your rental property after receiving a notice under Section 56(1)(b)(i) of the Act, or
- b) eviction of the tenant for breach of the tenancy agreement, other than non-payment of rent, if an order of the Tribunal terminating the tenancy is required in order to obtain vacant possession of your rental property, provided your property management company enforces the order of the Tenancy Tribunal within five working days of the Tribunal's order, or
- c) eviction of the tenant for non-payment of rent if an order of the Tribunal terminating the tenancy is required in order to obtain vacant possession of your rental property, provided your property management company enforces the order of the Tenancy Tribunal within five working days of the Tribunal's order.

The most we will pay for each event is up to 8 weeks rent for a) or b) or up to 16 weeks rent for c) above.

### 5. Failure to surrender vacant possession

You are covered for loss of rent until the tenant vacates your rental property, if the tenant has:

- a) refused to pay the rent, and
- b) resisted all attempts by you or your property management company to gain vacant possession of your rental property, following bailiff service of the Tenancy Tribunal order for possession or eviction upon the tenant.

The most we will pay for each event is: REAL Classic Policy – up to 20 weeks rent REAL Premier Policy – up to 20 weeks rent REAL Multi Tenancy Policy – not covered

## 6. Death of the sole occupant

You are covered for loss of rent until your rental property is re-tenanted following the death of the tenant under a sole occupancy.

The most we will pay for each event is up to eight weeks rent. If your rental property is unsanitary as a direct result of the death of the sole tenant this benefit will be extended up to an additional four weeks.

## 7. Court awarding release from a fixed term lease

You are covered for loss of rent, over and above the amount of the bond, until your rental property is re-tenanted due to the Tenancy Tribunal awarding the tenant a release from a fixed term lease obligation due to hardship.

The most we will pay for each event is up to eight weeks rent.

## SPECIAL BENEFIT

In addition, you may claim for any of the special benefits listed below when you have a valid loss of rent claim.

### 1. Bailiff costs

Your policy is extended to include a contribution towards incurred bailiff costs.

The most we will pay for each event is up to:

REAL Classic Policy – \$200 REAL Premier Policy – \$300

REAL Multi Tenancy Policy – \$200

### 2. Change of locks

Your policy is extended to include a contribution towards your incurred costs to change keys and locks.

The most we will pay for each event is up to:

REAL Classic Policy – \$300 REAL Premier Policy – \$500

REAL Multi Tenancy Policy – \$300

### 3. Removal of rubbish

Your policy is extended to include a contribution towards your incurred clean-up costs for rubbish removal and garden waste

The most we will pay for each event is up to:

REAL Classic Policy – \$200 REAL Premier Policy – \$300

REAL Multi Tenancy Policy – \$200

### 4. Property management company – Tribunal charge

Your policy is extended to include a contribution towards your incurred costs for your property management company to attend Tenancy Tribunal hearings when you are charged a fee by your property management company as per your agreement on your Property Management Authority Form.

The most we will pay for each event is up to:

REAL Classic Policy – \$150 REAL Premier Policy – \$300

REAL Multi Tenancy Policy – \$150

## CALCULATING LOSS OF RENT

For all loss of rent claims; Excluding 1. a) i) ii) & iii) and d)

Your loss of rent will be calculated from the day after the tenants last paid rent to until whichever of the following events occurs first;

- a. the day before the property is re-let
- b. the expiry of the lease agreement
- c. the date that you withdraw the property from the rental market
- d. the date from which the tenant vacated if no effort is made to replace the tenant
- e. the maximum amount claimable is reached

For loss of rent claims;

1. a) i) ii) & iii) and d)

Your loss of rent will start from the date that we accept your claim.



## LIMITS TO WHAT WE WILL PAY

### 1. Maximum amount payable

The most we will pay for loss of rent under this policy is shown on your schedule and we will not pay more than you would be legally entitled to recover from the tenant under the tenancy agreement, for example; three weeks vacancy period for a periodic tenancy.

## WHAT YOU ARE NOT COVERED FOR

### 1. Excess

You are not covered for the excess which is the higher of \$250 or 50% of one weeks rent.

### 2. Market conditions

Your policy does not cover rent lost during any part of the period that your rental property cannot be re-tenanted or re-let primarily due to prevailing unfavourable rental market conditions.

## POLICY CONDITIONS APPLICABLE TO SECTION ONE ONLY

The following conditions apply solely in respect of claims made under section one of your Policy. Claims made under section one are also subject to the Policy conditions set out at under the heading 'Your Policy Conditions'. Please ensure you also read and understand these conditions.

### 1. Bond Recovery

You must take all reasonable steps to recover the entire bond for your rental property. If you are not reasonably able to recover the entire bond in respect of otherwise valid claims made for:

- 4. Default by the tenant, b); or
- 6. Death of the sole tenant; or
- 7. Court awarding release from a fixed term lease

you may still have a valid claim.

### 2. Vacant Rental Property

You will only have a valid claim under this section if your rental property is unoccupied and your tenant has vacated rental property during the period of cover.



# SECTION 2: LANDLORD'S CONTENTS

## WHAT YOU ARE COVERED FOR

You are covered for accidental loss and/or intentional damage to landlord's contents that occur during the period of cover.

What we will pay

In any one period of cover we will pay you, at our option, the lesser of:

- the reasonable costs actually incurred to repair or replace the landlord's contents; or
- the amount we estimate is equivalent to the cost of repairing or replacing the landlord's contents; or
- the sum insured shown on your schedule.

## HOW YOUR CLAIM WILL BE SETTLED

We will pay replacement value for all items under 10 years of age, except for manchester and linen.

We will pay present value for all items 10 years old and over including manchester and linen.

## SPECIAL BENEFIT

### 1. Methamphetamine contamination

Your policy is extended to provide cover for contamination damage to your landlord's contents arising from the manufacture, storage, consumption, use or distribution of methamphetamine.

The damage must be due to contamination damage that first occurred while your rental property was insured with us.

Methamphetamine testing must have been carried out prior to every new tenancy agreement commencing. You will be required to provide us copies of all the written laboratory test results if we ask for them.

Before this benefit applies, you must make a formal complaint to the Police about the manufacture, storage, consumption, use or distribution of methamphetamine at your rental property.

You and/or your property management company must comply with all the obligations under "Your Policy Conditions" before we accept any claim under this benefit.

Once we have paid a claim under this benefit, cover under it ceases until an approved contractor certifies that your rental property has been satisfactorily remediated to the acceptable levels stated in the New Zealand Standard NZS 8510.

The most we will pay in any one period of cover under is up to:

REAL Classic Policy – not covered

REAL Premier Policy – \$15,000

REAL Multi Tenancy Policy – not covered

If you also have a valid claim under Section 3: Intentional damage to your rental property (limited cover), for contamination damage, the most we will pay under both sections of the policy is limited to \$15,000 in total in any one period of cover.

We will only cover you for contamination damage to your landlord's contents provided that your rental property House Insurer either declines cover, or does not provide sufficient cover for contamination damage. You must provide evidence of your House Insurer's declination, non-insurance or claim settlement in writing along with a copy of the Policy Wording to support this decision.

### 2. Landlord's contents in the open air

Your policy is extended to include loss caused by theft or vandalism of landlord's contents while in the open air within the boundary of your rental property.

The most we will pay for each event is up to \$500.

### 3. Natural disaster

Your policy is extended to cover loss to landlord's contents during the period of cover caused by natural disaster or as a direct result of measures taken under proper authority to avoid the spread, or otherwise mitigate the consequences, of a natural disaster.

The most that we will pay is the sum insured stated in your schedule.

## 4. Floor coverings

Where cover would have been provided by this section of your policy had fixed floor coverings (glued, tacked or smooth edged) been included in the definition of landlord's contents, your policy is extended to include cover for fixed floor coverings should your rental property House Insurer either decline cover or does not provide cover for fixed floor coverings under your rental property House Policy.

The most we will pay:

REAL Classic Policy – \$3,000 for each event up to \$6,000 in any one period of cover

REAL Premier Policy – \$5,000 for each event up to \$10,000 in any one period of cover

REAL Multi Tenancy Policy – \$3,000 for each event up to \$6,000 in any one period of cover

## 5. Pet damage

The following cover applies only when the tenant has vacated your rental property and a valid claim is payable

Your policy is extended to include loss caused by a household pet to landlord's contents, and the fixed floor coverings (glued, tacked or smooth edged) of your rental property where they are not covered by your rental property House Insurance policy.

The most we will pay in any one period of cover is up to:

REAL Classic Policy – \$2,000 REAL Premier Policy – \$4,000

REAL Multi Tenancy Policy – not covered

## LIMITS TO WHAT WE WILL PAY

### 1. Substantially the same

Where we are providing the full cost of replacing or repairing the loss to your landlord's contents it may not be reasonably practicable to replace or repair your landlord's contents exactly as they were. In which case we may, at our option, pay you the costs to replace or repair your landlord's contents to a state as close to their original condition as is reasonably practicable.

### 2. Pairs, sets and collectibles

If the item that suffers loss forms part of a pair, set or collection, we will only pay the reasonable costs of replacing or repairing the item that has suffered loss. We do not pay for any special value the item may have as part of the pair, set or collection.

### 3. Similar items

Where any similar items forming part of your landlord's contents suffer loss, we will endeavour to match these to the remaining item/s. However, we will not incur any additional repair or replacement costs in doing so and we will not replace or alter similar items that have not sustained damage.

### 4. Window and floor coverings

We will only pay for the cost of replacing or repairing floor coverings, wall coverings, drapes, curtains or blinds in the room/s where the loss occurred.

### 5. Furniture coverings

We will only pay to replace furniture coverings if:

- a) more than 25% of the covering of an item of furniture is damaged,
- b) the item of furniture is less than 10 years old, and
- c) restoration or repair has been unsuccessful.

Otherwise we will pay the present value of the furniture covering.

### 6. Not repairing or replacing

Should you decide not to repair or replace any of the items that have suffered loss we will pay you the present value of those items.

### 7. Maximum amount payable

The most we will pay for landlord's contents in any one period of cover is shown on your schedule.

REAL Classic Policy – \$25,000 REAL Premier Policy – \$50,000

REAL Multi Tenancy Policy – \$25,000

The maximum combined amount we will pay under Section 2: Landlord's contents and Section 3: Intentional damage to your rental property (limited cover), for:

- intentional damage is the sum insured shown as landlord's contents on your schedule;
- contamination damage is \$15,000 any one period of cover.

## **WHAT YOU ARE NOT COVERED FOR**

### **1. Excess**

You are not covered for any excess. The excess for loss caused by:

- accidental damage is \$250 for each claim, or
- intentional damage is \$500 for each claim, or
- contamination damage is \$750 for each claim

### **2. Causes of loss**

Your policy does not cover loss caused:

- by you, your family or someone acting for or on behalf of you or your family; or
- by insects or vermin including possums; or
- by defect in materials, workmanship or design; or
- by any process of cleaning, repairing or restoring; or
- by mechanical, electrical or electronic breakdown or failure unless burning out occurs as a result of an accidental external force; or
- by the action of light; or
- by animals or pets, unless that loss is covered under 5. Pet damage; or
- to fuses, protective devices, lighting or heating elements caused by electricity; or
- by tree lopping or felling; or
- removal of a fallen tree or branch except where the fallen tree or branch has caused accidental loss to landlord's contents.

However, this exclusion only applies to the part of landlord's contents directly affected. Your policy will cover any resulting accidental loss to any other part or item of landlord's contents not otherwise excluded.

### **3. Gradual damage**

Your policy does not cover any loss caused by:

- wear and tear;
- mildew, rot, corrosion, rust or gradual deterioration.

### **4. Natural disaster**

Your policy does not cover loss to landlord's contents by natural disaster other than the cover provided by the "Natural disaster" special benefit.

# SECTION 3: DAMAGE TO YOUR RENTAL PROPERTY (LIMITED COVER)

## WHAT YOU ARE COVERED FOR

### 1. Intentional damage

You are covered for intentional damage to your rental property during the period of cover provided that your rental property House Insurer either declines cover, or does not provide cover for intentional damage under your rental property House policy.

You must provide evidence of your rental property House Insurer's declination/non-insurance in writing, with a copy of the Policy Wording to support this decision along with a Police Acknowledgement Form.

What we will pay

We will pay you, at our option, the lesser of:

- the reasonable costs actually incurred to repair or rebuild the part of your rental property that has suffered loss; or
- the amount we estimate is equivalent to the cost to repair or rebuild the part of your rental property that has suffered loss; or
- the sum insured stated on your schedule.

### 2. Methamphetamine decontamination

Your policy is extended to provide cover for your rental property if contamination damage occurs arising from the manufacture, storage, consumption, use or distribution of methamphetamine.

The damage must be due to contamination damage that first occurred while your rental property was insured with us.

Methamphetamine testing must have been carried out prior to every new tenancy agreement commencing. You will be required to provide us copies of all the written laboratory test results if we ask for them.

Before this benefit applies, you must make a formal complaint to the Police about the manufacture, storage, consumption, use or distribution of methamphetamine at your rental property. You must provide a copy of the Policy Acknowledgement Form to us.

You and/or your property management company must comply with all the obligations under "Your Policy Conditions" before we accept any claim under this benefit.

Once we have paid a claim under this benefit, cover under it ceases until an approved contractor certifies that your rental property has been satisfactorily remediated to the acceptable levels stated in the New Zealand Standard NZS 8510.

The most we will pay in any one period of cover is up to:

REAL Classic Policy – not covered

REAL Premier Policy – \$15,000

REAL Multi Tenancy Policy – not covered

If you also have a valid claim under Section 2: Landlord's contents for contamination damage, the most we will pay under both sections of the policy is limited to \$15,000 in total in any one period of cover.

We will only cover you for contamination damage to your rental property provided that your rental property House Insurer either declines cover, or does not provide sufficient cover for contamination damage. You must provide evidence of your House Insurer's declination, non-insurance or claim settlement in writing along with a copy of the Policy Wording to support this decision.

### 3. Body Corporate loss or damage – apartment owners only

This policy is extended to provide cover for loss or damage to the apartment. It does not extend to commonly owned property.

This benefit only responds if:

1. this would be a valid claim under the body corporate building insurance policy, and
2. this claim has not proceeded because the claimable amount is less than the excess.

The most we will pay :

REAL Classic Policy – \$1,000 for each event up to \$2,000 in any one period of cover

REAL Premier Policy – \$2,000 for each event up to \$4,000 in any one period of cover

## LIMITS TO WHAT WE WILL PAY

### Maximum amount payable

The maximum combined amount we will pay under Section 2: Landlord's contents and Section 3: Damage to your rental property (limited cover), for:

- intentional damage is the sum insured shown as landlord's contents on your schedule;
- contamination damage is \$15,000 any one period of cover.

These limits do not apply to 3. Body corporate loss or damage - apartment owners only

## WHAT YOU ARE NOT COVERED FOR

### 1. Excess

You are not covered for any excess. The excess for loss caused by

- intentional damage is \$500.
- contamination damage is \$750 for each claim
- Body corporate loss or damage is \$250

### 2. Fire & Explosion

Your policy does not cover loss, costs or expenses or resultant loss, costs or expenses arising directly or indirectly out of or connected in any way with fire or explosion.

# SECTION 4: LANDLORD'S LIABILITY

## WHAT YOU ARE COVERED FOR

Your policy covers you during the period of cover, for:

### 1. Property of others

Your liability as owner of your rental property and/or your landlord's contents for the accidental loss, that occurs during the period of cover, to property other than property belonging to you or a member of your family.

The most we will pay for any one event is \$2,000,000 (or any lesser amount for which the liability can be settled) plus legal costs and expenses incurred with our express consent. If we do so, this meets our obligations under this section in full.

### 2. Accidental death or bodily injury of others

Your liability as owner of your rental property and/or your landlord's contents for the accidental death or bodily injury, that occurs during the period of cover, to any person, other than you or a member of your family.

The most we will pay for any one event is \$1,000,000 (or any lesser amount for which the liability can be settled) plus legal costs and expenses incurred with our express consent. If we do so, this meets our obligations under this section in full.

### 3. Health and Safety at Work Act

Your liability as owner of your rental property and/or your landlord's contents for any reparation, cost award and any costs and expenses necessarily and reasonably incurred with the prior consent of us, to investigate, defend or appeal a prosecution under the Health and safety at Work Act 2017 as a result of you committing an offence during the period of cover.

The most we will pay for any one event is \$100,000 (or any lesser amount for which the liability can be settled). If we do so this meets our obligations under this section in full.

## LIMITS TO WHAT WE WILL PAY

### Maximum amount payable

If you have liability cover with us under any other policy, then we will only pay under one policy per event. Which policy we make the payment under will be at our option.

## WHAT YOU ARE NOT COVERED FOR

### 1. Business use

Your policy does not cover liability, costs or expenses connected in any way or arising from any business, profession or employment, or earning of any income.

This exclusion does not apply in relation to your rental property and the liability cover provided under 'what you are covered for';

1. Property of others; and
2. Accidental death or bodily injury of others; and
3. Health and Safety at Work Act.

### 2. Deliberate or reckless acts

Your policy does not cover liability, costs or expenses connected in any way with any intentional criminal act or any intentional, wilful, deliberate, reckless acts by you, your family or another person with your express or implied consent.

### 3. Other liabilities

Your policy does not cover liability caused by, or in connection with, or arising from or in any way related to:

- the ownership or use of any:
  - mechanically propelled vehicle (except mobility scooters or domestic garden equipment for use at your rental property);
  - trailer or caravan;
  - boat or waterborne vessel other than watercraft;
  - aircraft or aerial or spatial device unless it is a model or toy not able to carry more than its own weight;

- an agreement, unless you would have been liable anyway, even without the agreement;
- the ownership of any land or building other than your rental property;
- the occupation or use of any premises other than your rental property;
- vibration, removal, or weakening of support;
- punitive or exemplary damages or fines
- personal injury for which cover is provided to any extent under the Accident Corporation Act 2001, or any amendments or any Acts passed in substitution of the Act.

#### **4. Your property or property in your care or control**

Your policy does not cover liability for damage to property

- you own or a trust of which you are a beneficiary or trustee owns; or
- that is under your care or control.



# YOUR POLICY EXCLUSIONS

## 1. Asbestos

Your policy does not cover actual or alleged, liability, loss, costs or expenses directly or indirectly arising out of, resulting from, in consequence of, contributed to or aggravated by asbestos in whatever form or quantity.

## 2. Consequential loss

Your policy does not cover loss, liability, costs or expenses for any intangible loss, loss of use, loss of enjoyment, loss of value or consequential loss of any kind.

For example: having to hire a washing machine because yours was stolen.

## 3. Controlled drugs, pollution or contamination

Your policy does not cover loss or liability, or resultant loss or liability, arising directly or indirectly out of or connected in any way with the pollution or contamination of your rental property by the manufacture, storage, use, consumption or distribution at your rental property of 'precursor substances' or a 'controlled drug' as defined in the Misuse of Drugs Act 1975 or any amendments or any Acts passed in substitution of the Act, other than the cover provided under:

- Section 1: Loss of rents, (1) Uninhabitable rental property
- Section 2: Landlord's contents, Special benefit, Methamphetamine decontamination
- Section 3: Damage to your rental property, Methamphetamine decontamination

## 4. Nuclear

Your policy does not cover loss, liability or expenses directly or indirectly caused by or contributed to, by, or arising from nuclear weapons material or ionising radiation or contamination by radioactivity from any nuclear waste or from the combustion of nuclear fuel, including any self-sustaining process of nuclear fission or fusion.

## 5. Other insurance

Your policy does not cover loss or liability where cover is provided by any other insurance, other than the cover provided under Section 2: Landlord's contents and Section 3: Damage to your rental property (limited cover). You must tell us as soon as you are aware of any other insurance that provides the same or similar cover as provided by your policy. If you can claim under another insurance policy, we will only pay for loss or liability over and above the limit payable by the other insurance and up to the limits of this policy.

Any entitlement you have from any other insurance must be applied to reducing your loss before you can claim under this policy. This exclusion does not apply to any REAL Landlord Rental property Policy you may have.

## 6. Subsidence

Your policy does not cover loss or liability connected in any way with land movement, subsidence, settling, ground heave, shrinkage, expansion or erosion.

## 7. Unrepaired Damage

Your policy does not cover any loss or liability relating to damage that:

- has not been repaired at the time this policy starts, or
- is not repaired within a reasonable timeframe of being discovered during the period of cover.

You and your property management company must take all reasonable steps to identify any new damage. If you fail to take reasonable steps to repair new damage we may reduce or decline any claim you make under this policy.

## 8. War and terrorism

Your policy does not cover any loss, damage or liability arising directly or indirectly from, occasioned by or through or in consequence directly or indirectly of or claim for:

- the use of violence, or the threat of violence, in order to achieve a political, social or religious goal
- war, invasion, acts of foreign enemies, hostilities or war-like operations (whether war be declared or not), civil war
- mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power, martial law
- confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public local authority, or
- any act of any person or persons acting on behalf of or in connection with any organisation the objective of which includes the overthrowing or influencing of any de jure or de facto government by terrorism or by any violent means.

# YOUR POLICY CONDITIONS

All of your policy conditions must be complied with or we may be entitled to;

- reject payment of a claim; or
- reduce a claim payment; or
- avoid your policy.

In some cases you may not be entitled to a refund of premium.

## Arrears

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 tenant's rental payments were in arrears for 10 days or more, excluding statutory holidays we will only provide cover under:
  - Section 2: Landlord's contents (but excluding intentional damage by tenants) and
  - Section 4: Landlord's liability

until such time as the tenant has maintained rental payments for two consecutive months without again falling into arrears of more than 10 days at a time.

## Assignment

You are not to assign or transfer any of your entitlements or benefits under this policy to any other person or party without first getting our written approval.

## Authorisation

Where you or your property management company has affected this insurance, you authorise your property management company to:

- be your agent, and
- negotiate and settle the claim, and
- deal with us directly, and
- accept payment on your behalf.

## Bond

When we pay a claim for loss of rent we will not deduct the bond money you receive from our payment. However, you or your property management company must recover the entire bond and use the bond money towards the cost of re-letting your rental property including but not limited to cleaning or making good repairs.

For all other types of loss, any bond remaining must be attributed to the loss after all re-letting expenses have been deducted.

If you suffer a loss and the tenant's entire bond is not returned due to a Tenancy Tribunal order, which states the tenant is not liable for compensation associated with accidental loss, this will not affect your right to claim under this policy.

## Care of insured property

You or your property management company must maintain your rental property and landlord's contents in good repair and take all reasonable care at all times to avoid circumstances that could result in a claim. In addition, you or your property management company must take all steps available to you under the Act to reduce your loss.

Your claim will not be covered if you are reckless or grossly irresponsible.

## Changes in circumstances

We have offered, and may offer to renew, this policy using the information you have given us. You must tell us immediately if there are any changes to the information you have provided. We may re-assess our decision to offer this policy or change the cover we provide and/or the premiums we charge when we are told about changes. This clause is subject to and does not change the obligations in the 'Your duty of disclosure and providing accurate information' clause below.

## Changing or cancelling your policy

### By you:

You or, on your instruction, your property management company may change the terms of this policy at any time as long as we agree the change before it takes effect.

You or, on your instruction, your property management company may cancel this policy at any time and, provided there have been no claims, a refund of the premium will be calculated equal to the unexpired period of this policy.

### By us:

We may cancel or change the terms of this policy (including the excess) by writing to you at your last known postal or your email address (if known) or to your property management company. The cancellation or change will take effect at 4:00pm 30 days after the date our communication was sent. On cancellation, a refund of the premium will be calculated equal to the unexpired period of this policy. You must pay all premiums in full by the due date. If any premium remains unpaid 30 days following the due date for payment, we may cancel this policy (effective from the first day of the period to which the unpaid premium relates).

## Claims for more than one cause

Where a claim is possible for more than one cause under one section of this policy, you may only claim for one of those causes. The cause that will be applied will be the one that provides you with the greatest level of cover.

## Currency

Any amounts shown in your policy and in the schedule are in New Zealand Dollars.

## Failure to act

You and your property management company must take reasonable care to protect and maintain your rental property and to avoid legal liability at all times. This includes taking all steps available to you under the Act.

If you or your property management company fail to take steps without good reason then we will not pay for arrears that have accrued up to the time the tenant departs the rental property.

We may also be entitled to reduce or decline any claim made under this policy.

You and your property management company must also take action to prevent further loss or liability.

## Goods and Services Tax (GST)

Where GST is recoverable by us under the Goods and Services Tax Act 1985 the policy sum insured excludes GST except in the following instances where GST is included.

- all limits, sub limits and specified items/s sum/s insured;
- all excesses.

## Governing law

This policy is governed by New Zealand law and the New Zealand Courts have exclusive jurisdiction over any legal proceedings commenced in relation to it.

## Joint insurance

If in the schedule more than one person is named as the Insured or the Insured includes or is a Trust, then this policy is a joint insured policy. This means that if one of you, including any Trustees and Beneficiaries, does or does not do anything and the result of this action or inaction is that there is no cover then there will be no cover for any of you, not just the person responsible. You are each deemed to act with the express authority of each other, and have the right to operate the policy as an insured.

## Limitation of cover

### From the point in time the following happens:

- your rental property is removed from the rental market, and ceases to become available for rental as per your written or
- verbal instructions to your property management company; or
- your rental property is vacant and advertised for sale; or
- no effort is made to replace the tenant,

we will not pay any claim under Section 1: Loss of rents or Section 3: Intentional damage to your rental property (limited) and cover under Section 2: Landlord's contents, will be limited to accidental loss only. However, we will not exclude cover provided by Section 4: Landlord's liability. This condition does not apply if you are unable to replace a tenant because the property is uninhabitable, and you have a valid claim under Section 1.

## Other parties with a financial interest

If we know of any financial interest over your rental property and/or landlord's contents, we may pay part or all of any claim proceeds to the holder of that interest.

This payment will go towards meeting the obligations we have under this policy for the loss.

We are authorised by you to disclose personal information about you to any holder of a financial interest. Any party who is recorded as having a financial interest under this policy is not covered by this policy and does not have rights to claim under this policy.

## Other people's obligations

Any other person entitled to cover under this policy must meet all of the conditions and obligations that you are required to meet, where applicable.

## Our agreement

To start or continue this policy, you must pay us, or have agreed to pay us, the premium. In return for the premium, we will provide cover as described in this policy.

## Privacy Act and the Insurance Claims Register (ICR)

You authorise us to place details of any claims made against this policy on the database of ICR Ltd, where they will be retained and be available for other insurance companies to inspect. You also authorise us to obtain from ICR Ltd personal information about you that is (in our view) relevant to this policy or any claim made against it. You have certain rights of access to and correction of this information, subject to the provisions of the Privacy Act 1993.

## REAL approved property management company

This policy is only available to Landlords that employ the services of a property management company approved by Real Landlord to manage their rental property.

Should you at any time;

- change your property management company; or
- decide to self-manage your rental property; or
- occupy your rental property,

then you and/or your new property management company must advise Real Landlord immediately. If your rental property is being managed by another Real Landlord approved property management company this policy will continue and Real Landlord will update your schedule to note the new property management company.

If your rental property is no longer being managed by a Real Landlord approved property management company you must contact Real Landlord immediately and this policy will automatically cease. If you would like to consider alternative insurance options that may be suitable for your change in circumstances please contact Real Landlord.

If a refund of premium is due, then a refund of premium will be issued to your previous property management company.

## Reasonable steps to re-let your rental property

You or your property management company must demonstrate that all reasonable steps have been taken to re-let your rental property promptly after the departure of the tenant or when the loss is discovered. If you fail to do so, we will finalise the loss of rent claim from the point in time that it would have been reasonable to have attempted to re-let your rental property.

## Reasonable steps to repair and maintain your rental property

You or your property management company must demonstrate that all reasonable steps have been taken to repair and maintain your rental property promptly when the loss is discovered. If you fail to do so, we will finalise any loss of rent claim made under this policy from the point in time that it would have been reasonable to have repaired any damage.

## Reinstatement of cover

If we pay a claim for any partial loss, we will automatically reinstate your cover under this policy once the repair work has been completed and upon payment of a further premium determined by us.

## Vacant rental property

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

Your policy may be continued, if you tell us that no one will be residing at your rental property and we agree that cover will continue. We may, at this time, change the terms of the policy.

## Your/your property manager's obligations

### You, and/or your property management company, must:

1. Exercise reasonable care in the selection of tenant/s by at least obtaining satisfactory written or verbal references, and
2. Complete an internal and external inspection of your rental property at a minimum of six-monthly intervals and upon every change of tenant/s, or in compliance with the terms of the house policy (please refer to your house Policy currently in place) if less than six monthly, and
3. Keep a written record of the outcome of each inspection, and provide to us a copy of the record if we request it. You are required to keep these records and provide them to us when you make a claim.
4. Act to receive any bond entitlement enforceable under the Act,
5. Notify Real Landlord when your property ceases to be managed by a property management company, and
6. Notify Real Landlord of any change in property management company details.

## Your duty of disclosure and providing accurate information

Please check your schedule carefully to make sure the information you gave us is shown correctly and the cover you selected meets your needs. Please tell us if this information has changed, is not correct or changes in the future. This includes:

- information about you, your rental property and any person insured by this policy;
- any criminal convictions not subject to the 'clean slate scheme' under the Criminal Records (Clean Slate) Act 2004;
- any bankruptcy or insolvency;
- any previous refusal or special terms requested by an insurance company to insure you;
- any previous claims, including any claims that were declined by an insurance company;
- any previous accidents or history of losses – whether you were insured at the time or not – including burglary, fire, water damage, wind, flooding and natural disaster;
- any pre-existing damage to your property;
- any changes to your property or living conditions, for example:
  - if you start using your rental property as a business or if your rental property becomes unoccupied for an extended period of time;
  - if you plan to do renovations, extensions or major repairs to your rental property;
- if you are aware of any previous level of methamphetamine at your rental property, above or below the levels
  - in New Zealand Standard NZS 8510: 2017 and whether or not you were insured at the time. This includes any amendments or standards passed in substitution of NZS 8510

We want to make sure you are properly covered now and every time you renew this policy. If you are not sure whether you need to tell us about something just ask us. If you don't tell us and the information is incorrect or changed, you may find you are not insured when you most need to be.

# YOUR CLAIMS CONDITIONS

## What you or your property management company must do

**If anything happens that may lead to a claim, you or your property management company must:**

- do as much as you can to minimise any loss or liability;
- take reasonable steps to obtain details of any other person, property or vehicle involved, and any witnesses in relation to the
- loss or liability;
- take photographs and make a list of what has suffered loss;
- tell us as soon as possible;
- tell the Police as soon as possible if property is lost or if you suspect theft, burglary, arson, contamination damage, or intentional damage to your rental property;
- give us reasonable access to examine and assess any loss or liability;
- immediately send us any communication received from any other person in relation to the loss or liability;
- fully co-operate with us and complete any documentation we require, including;
  - copies of all tenancy related documentation, for example, property inspection reports, application forms, rental payment records and so on
  - proof of the allocation of all monies deducted from the bond as re-letting expenses, and
  - a copy of any order issued by the Tenancy Tribunal as to the allocation of bond monies, and
  - any court issued documents or any correspondence you receive about the claim, and
  - accurate descriptions and specifications to enable us and our suppliers to replace items as necessary, and
- demonstrate that all reasonable steps have been taken to repair and re-let the property as soon as possible after the departure of the tenant or after loss is discovered, and
- take all steps available to you under the Act to prevent rent arrears and any damage to your rental property or your landlord's contents up to the time the tenant departs your rental property, and
- allow your personal information in connection with your claim to be disclosed to us and for us to disclose it to our agents assisting with your claim.

**You or your property management company must ask and get our agreement to:**

- dispose of any property involved in a claim;
- incur any expense in making good any loss, except as is necessary to minimise any loss or safeguard the insured property.

## You or your property management company must not

**You or your property management company must not:**

- admit responsibility for any loss or try to negotiate, defend or settle any claim;
- make any false statement or any claim which is fraudulent or dishonest in any respect.

## What we may do

- At our expense we may act in your name and on your behalf to negotiate, defend or settle any claim and to make recovery from another person for anything covered by this policy.
- Where the claim is settled by a cash payment and a financial interest has been noted on the policy, we may make payment direct to the interested party. This will meet our obligation to you under this policy in respect of the amount paid.

## If you have a concern

We always strive to give the best possible service. So, if you are not happy with something – anything – please let us know. We will aim to get it sorted for you quickly and fairly.

Often a quick conversation with us can help straighten things out. But, every now and then there will be an issue that cannot be easily resolved. If that is the case, we will talk you through our internal disputes resolution procedure. And if we still cannot agree, we will let you know how you can access our external disputes resolution provider.

If you would like more information check out [www.rlinz.co.nz/contact-us/](http://www.rlinz.co.nz/contact-us/)

# WORDS WITH A SPECIAL MEANING

Please note words in the singular can be in the plural and vice versa.

## Accident

means a sudden happening or event that is unforeseen and unintended by you.

## Act

means the Residential Tenancies Act 1986, or the defined Act, of the New Zealand Parliament that is in force or comes into force during the period of cover and includes any amendments to or regulations made under the Act.

## Arrears

means the tenant's rent which was not paid in full or before the tenth working day after the due date.

## Bodily injury

means accidental bodily injury to a person occurring during the period of cover in New Zealand including death, illness, disability, disease, shock, fright, mental anguish or mental injury.

## Contamination damage

means physical damage caused by methamphetamine that exceeds the contamination level.

## Contamination level

means chemical contamination above the acceptable levels in the latest version of the New Zealand Standard NZS 8510 for remediation of methamphetamine contamination. This includes any amendments or standards passed in substitution of NZS 8510.

## Cost award

means any costs imposed following a conviction under the Health and Safety at Work Act 2015.

## Council

means the relevant New Zealand Territorial authority administering amongst other things, land use and rates for the situation shown in your schedule.

## Event

means an incident or occasion or series of incidents or occasions arising from one source or original cause.

## Excess

means the first part of any claim that you must pay. The amount of the excess will be shown in either your schedule or in this policy.

An excess applies to each accident causing loss. When a single accident causes loss to more than one item insured by you with us under multiple policies only one policy excess shall apply. The excess amount that shall apply will be the highest excess or cumulative excess that we would apply under any of the policies affected.

### How your excess is applied

In the event of a loss your excess will be deducted from your loss. For example, if your policy limit is \$3,000 and your excess is \$500

- where your loss is over \$3,500 we will pay the full policy limit of \$3,000, or
- where your loss is under \$3,500 we will deduct the \$500 excess and pay the balance, ie if your loss is \$3,200 we will deduct \$500 excess and pay \$2,700.

## Family

means you or your partner or any of the following people providing they normally live at your home

- you or your partner's children
- you or your partner's parents

## Household pet

means the dog or cat owned by the tenant that is detailed in the tenancy agreement and allowed for in your management authority.



## Intentional damage

means loss motivated by wrongful, vicious or mischievous purpose, or with spite, malice or vindictiveness including theft and vandalism with the intention of damaging the rental property caused by the tenant/s, their family and/or friends, but does not mean loss caused by:

- you, your family or someone acting for or on behalf of your family;
- untidy, unclean, unhygienic living habits or poor housekeeping;
- lack of care or neglect;
- failure to control children or household pets;
- repairs carried out or attempted to be carried out by the tenant;
- accidental loss

## Landlord's contents

means items as detailed in the tenancy agreement including furniture, whiteware, furnishings and garden equipment, located at the rental property, which are for domestic use by the tenants and are owned by you or for which you are legally liable, including landlord's contents under hire purchase. Landlord's contents also includes:

- carpets or floor coverings that are not smooth edged, tacked or glued to the floor (ie rug)
- portable spa or swimming pools including their accessories and covers;
- blinds, portable light fittings (i.e. lamps), drapes and curtains;
- manchester and linen

provided by you for use by the tenants.

### Landlord's contents does not include:

- items that form part of the rental property;
- the tenant's personal effects and/or contents;
- your personal effects and/or contents in storage at the rental property;
- livestock, animals or pets of any kind;
- trees, shrubs and other plant/s (other than pot plants);
- business equipment;
- any of the following:
  - mechanically propelled vehicles (except domestic garden equipment for use at your rental property i.e. ride on lawn mowers), or their accessories or keys in or on the vehicle;
  - motorcycles including mini bikes;
  - caravans or trailers;
  - aircraft or other aerial or spatial devices of any kind;
  - watercraft

## Liability

means the amount you shall become legally liable in New Zealand to pay to a third party for compensation or reparation in respect of accidental property loss and/or bodily injury.

## Loss

means physical loss, damage or destruction. A series of losses arising from any one accident during a period of 72 consecutive hours will be treated as one loss.

## Methamphetamine

The Class A controlled drug methamphetamine or Class B controlled drug amphetamine as defined by the Misuse of Drugs Act 1975. This includes any amendments or any Act passed in substitution of that Act, and any of their precursor chemicals and by-products.

## Multiple Tenancy

means a rental property which is owned by a single entity, and has a maximum of five bedrooms with a maximum of five tenants. All tenancies must be greater than 28 days in length and be covered under the Act i.e. not classed as a boarding house.

## Open air

means in or under any part of the rental property which is not fully enclosed by walls and a roof, such as a veranda, carport, gazebo, deck or outdoor living area within the residential boundaries of the rental property.

## Natural disaster

means a natural landslip or natural disaster fire as defined in the Earthquake Commission Act 1993, an earthquake, volcanic eruption, hydrothermal activity or tsunami.

## Partner

means your husband or wife or person with whom you are living in the nature of a marriage.

## Period of cover

means the period stated in your schedule during which this policy is in force.

## Present value

means the estimated reasonable cost to repair or replace an item in New Zealand with a similar item that is of comparable age, quality and capability, and in the same general condition, i.e. second hand value.

## Prevention of access

means the inability of your tenant/s to access or use your rental property as deemed necessary by a competent public authority due to loss to the other persons property within a one kilometre radius of your rental property.

## Prior damage

means any loss to your home that has not been repaired or reinstated at the date of an event which occurs during the period of cover.

## Property management company

means the Real Landlord approved property management company named in the schedule company acting as the manager of your rental property.

## Real Landlord

means REAL Landlord Insurance NZ Ltd

## Rent

means the amount payable by the tenant as rent under the tenancy agreement immediately before the event that caused the loss.

## Rental property

means the rental building/dwelling/s or flat/s owned by you, which are rented or leased for domestic use within the residential boundaries of the situation stated in your schedule and includes the following:

- outbuildings including garage/s;
- permanently attached fixtures and fittings;
- fixed floor coverings (glued, tacked or smooth edged);
- permanently sited water storage tank/s, septic tank or heating oil tank and its associated equipment but excluding its contents;
- walls (including retaining walls), gates and fences;
- permanently fixed garden sculptures or artwork;
- other domestic improvements of a structural nature which are permanently fixed or installed and which are not excluded by this policy.

### Rental property does not include any of the following:

- temporary structures;
- items that form part of your landlord's contents;
- any common areas;
- any part of your rental property that is used for business purposes or commercial purposes, unless it is used as a home office;
- any part of your rental property (other than the rental dwelling or flat) that is used for farming purposes (whether commercial or not);
- any part of your rental property that is partly constructed and not suitable for permanent residential use or occupation;
- portable aerials or portable satellite dishes;
- utility plant and associated equipment;

- well or bore hole and associated equipment;
- cable cars and associated equipment;
- bridges, unless they provide exclusive access to your rental property;
- grass, lawn, artificial turf, hedges, trees, shrubs and other plants;
- soil or bark (mulch) in gardens;
- caravans, trailers or vehicles of any kind;
- paths, driveways and patios, constructed of concrete, brick, pavers or tarseal;
- wharves, piers, landings, breakwaters, sea walls, jetties or the like;
- fords, dams, reservoirs, culverts or slipways;
- watercraft;
- permanently fixed swimming and/or spa pools and their accessories;
- a tennis court;
- solar power and solar water heating systems;
- underground and overhead services;
- any land, earth or fill;
- if the title or council rates notice land area of the situation shown in your schedule exceeds 15000 square metres; then any part of your rental property more than 100 metres from the main dwelling shown in your schedule.

### **Reparation**

means any sentence of reparation imposed following a conviction under the Health and safety at work Act 2015, but does not mean fine or cost award.

### **Replacement value**

means to repair, replace or reinstate without deduction for age, wear or tear.

### **Schedule**

means the most recently dated schedule of insurance which we issue. This includes any schedule/s issued to renew or endorse your policy.

### **Tenant/s**

means the person or persons renting your rental property under a tenancy agreement and residing in the property and includes the tenant's family and guests.

### **Tenancy agreement**

means a Residential tenancy agreement for your rental property, which is under the jurisdiction of the Act.

### **Tower**

means Tower Insurance Limited.

### **Uninhabitable**

means the property management company cannot reasonably re-let your rental property until loss or damage is repaired, replaced or reinstated. It does not include any period of elective maintenance or improvement.

### **Valid claim**

means you have complied with you and your property management company's obligations and the requirements under each section of the policy wording that you are claiming from and your policy and claims conditions.

### **Vehicle**

means any type of machine on wheels, or caterpillar tracks that is made or intended to be propelled by its own power, as well as anything towed by the machine.

### **We/our/us**

means Tower.

### **You/your**

means the person/s or entity shown on your schedule/s as the Insured and or their partner or any joint insured.