

Scheer Short Stay Policy

The Scheer Short Stay Policy is specifically designed for landlords of short term rentals and holiday homes, however does provide cover for loss of rent whether your property is rented short or long term. Cover includes:

Loss of Rent - Holiday let properties

If your property is being rented as a holiday home for periods of less than 12 weeks, then we will cover you for:

- ◆ Premises left untenable due to malicious damage to the building - up to \$50,000 rent
- ◆ Failure to give vacant possession - up to \$25,000 rent
- ◆ Prevention of access - up to \$25,000 rent
- ◆ Death of a tenant - up to \$25,000 rent
- ◆ Premises left untenable due to insurable damage to your contents - up to \$6,000 rent
- ◆ Legal Expenses - up to \$5,000

(There is no weekly rent limit, however each event is limited to a maximum number of weeks rent).

Loss of Rent - Permanent tenancies

If your tenant is on a lease governed by the Residential Tenancy Act in the relevant state or territory, then we will cover you for:

- ◆ Absconding tenants – up to 6 weeks rent
- ◆ Defaulting tenant resulting in eviction by court order – up to 15 weeks rent
- ◆ Premises left untenable due to malicious damage to your building for a minimum of 7 days – up to 52 weeks rent
- ◆ Premises left untenable due to insurable damage to your contents – up to 6 weeks rent
- ◆ Death of a tenant (under a sole tenancy) – up to 15 weeks
- ◆ Tenant hardship – up to 4 weeks rent
- ◆ Failure to give vacant possession – up to 28 weeks rent
- ◆ Prevention of access up to 52 weeks rent

Weekly rent is limited to \$1,000 unless previously agreed and an additional premium is paid.

Additional Benefits

Once a claim for Loss of Rent is accepted, we will also cover you for:

- ◆ Re-letting expenses that exceed the bond – up to \$500
- ◆ Removal of goods – up to \$500
- ◆ Representation costs – up to \$500
- ◆ Change of locks – up to \$250

Refer to policy wording for full details.

Legal Liability

Limit of indemnity \$20,000,000.

Tax Audit

Professional fees up to \$1,000 per audit.

Loss or Damage - Contents*

This policy covers general household contents such as carpets, curtains, blinds light fittings and furniture providing they are for the tenant's use.

These items are covered against loss or damage from events such as:

- ◆ Accidental and malicious damage by the tenant, tenant's family, tenant's invited guests or unknown persons.
- ◆ Deliberate damage by the tenant, tenant's family, tenant's invited guests or unknown persons – up to \$500 per claim.
- ◆ Damage by pets – up to \$500 (per period of insurance)**
- ◆ Damage from scorching – up to \$1,000 (per period of insurance)**
- ◆ Flood, storm and water damage.
- ◆ Theft, fire, explosion, electric motor burnout, lightning, earthquake and impact.

Loss or Damage - Building (tenant damage)*

This policy covers your building against loss or damage from events such as:

- ◆ Accidental/malicious damage and theft by the tenant, tenant's family or tenant's invited guests.
- ◆ Deliberate damage by the tenant, tenant's family, tenant's invited guests – up to \$500 per claim.
- ◆ Damage by pets – up to \$500 (per period of insurance)**
- ◆ Damage from scorching – up to \$1,000 (per period of insurance)**

*Cover under Sections 2 Contents and 3 Building (tenant damage) is limited to a combined amount of \$60,000 unless otherwise agreed.

**The Limits described for pet and scorching cover are combined limits between Section 2 Contents and Section 3 Building (tenant damage).

Policy Premiums*

South Australia	\$307	Tasmania	\$299
Western Australia	\$316	New South Wales	\$410
Victoria	\$309	Northern Territory	\$346
ACT	\$357	Queensland	\$340

*Price subject to change

Excess Chart

Type of Claim	Region where claim is made	
	SA/WA/VIC/ ACT/TAS/ NSW/QLD	NT
Loss of Rent	No Excess	No Excess
Malicious/Deliberate Damage	\$250 per claim	\$500 per claim
Accidental Loss or Damage	\$250 per event	\$500 per event
Earthquake	\$200 per claim	\$200 per claim
Representation Costs, Legal Expenses, Liability and Tax Audit	No Excess	No Excess
Flood and Other Claims	\$100 per claim	\$100 per claim

Before you apply, it is important that you read and consider the Product Disclosure Statement and Policy Wording (PDS) carefully to make sure that you are aware of your contractual rights and obligations, the limitations on cover, and that the policy gives you the cover you need. The PDS can be obtained by calling Terri Scheer Insurance Pty Ltd on 1800 804 016 or visiting terriscbeer.com.au. AAI Limited ABN 48 005 297 807, AFS Licence No. 230859, trading as Vero Insurance, is the insurer and issuer of this policy.

Scheer Short Stay Policy

Application Form to be completed by the property owner or apply online at terrischeer.com.au and save 5%.

Applicants for the Scheer Short Stay Policy must meet the following eligibility criteria:

- ◆ Your property must be managed by a licensed real estate agent or on-site Property Manager. For Short term tenancies this also includes letting agents.
- ◆ Your property must be used for residential rental accommodation only (business use by your tenant is not permitted).
- ◆ Your property must not be on more than 2 acres (8000sqm) of land.

Policy start date Note: Insurance cover cannot be backdated:

Landlord details: First name: _____ Surname: _____

Address: _____

Email: _____ Phone (Home): _____

Real Estate Agent Office: _____ Phone: _____

Addresses of properties to be insured:

1. _____

2. _____

Please answer the following questions:

1. Has any insurer ever declined to insure you or declined to renew your policy or imposed special terms or conditions? Yes No
2. Have you during the past five years had three or more claims under a Landlord's Protection Policy or home insurance policy or made a claim of more than \$2,000? Yes No
3. Have you had any criminal charges or convictions in the last 5 years? Yes No
4. Are you aware of any existing circumstances that may lead to a claim under this policy? Yes No
5. Has the tenant been more than 14 days (7 days in QLD & ACT) in rent arrears in the past 2 months? Yes No
(If yes, loss of rent and malicious damage is not covered until the tenant is out of rent arrears for 2 consecutive months.)

If you answered **yes** to any question above please provide details (if you require more space please attach a separate sheet):

6. My property meets the eligibility criteria described above. Yes No

Payment Method

Cheque My cheque is enclosed **Agent to Pay** Please send invoice to my agent for payment

I/We authorise Vero Insurance and its agent Terri Scheer Insurance Pty Ltd to obtain and use my/our personal information as set out in the Privacy Statement that forms part of the PDS.

Property Owner's Name: _____ Signature: _____ Date: ____ / ____ / ____

Important Notice

Duty of Disclosure - What you must tell us

Under the Insurance Contracts Act 1984 (the Act), you have a Duty of Disclosure. The Act requires that before a Policy is entered into, you must give us certain information we need to decide whether to insure you and anyone else to be insured under the Policy, and on what terms. Your Duty of Disclosure is different, depending on whether this is a new Policy or not.

New business

Where you are entering into this Policy for the first time (that is, it is new business and is not being renewed, varied, extended or reinstated) you must tell us everything you know and that a reasonable person in the circumstances could be expected to tell us, in answer to the specific questions we ask.

When answering our questions you must be honest.

- ◆ **Who needs to tell us?** It is important that you understand you are answering our questions in this way for yourself and anyone else whom you want to be covered by the Policy.
- ◆ **If you do not tell us** If you do not answer our questions in this way, we may reduce

or refuse to pay a claim, or cancel the Policy. If you answer our questions fraudulently, we may refuse to pay a claim and treat the Policy as never having worked.

Renewals, variations, extensions and reinstatements

Once your Policy is entered into and is no longer new business then your duty to us changes. You are required before you renew, vary, extend or reinstate your Policy, to tell us everything you know and that a reasonable person in the circumstances could be expected to know, is a matter that is relevant to our decision whether to insure you, and anyone else to be insured under the Policy, and if so, on what terms.

You do not have to tell us about any matter

- that diminishes the risk
- that is of common knowledge
- that we know or should know in the ordinary course of our business as an insurer, or
- which we indicate we do not want to know.

If you do not tell us

If you do not comply with your Duty of Disclosure we may reduce or refuse to pay a claim or cancel your Policy. If your non-disclosure is fraudulent we may treat this Policy as never having worked.