

Scheer Short Stay Policy

The Scheer Short Stay Policy is specifically designed for landlords of short term rentals and holiday homes. It also provides cover for loss of rent where 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 becomes untenable due to malicious damage to the building caused by the tenant – up to 52 weeks rent, but no more than \$50,000 in any one period of insurance
- ◆ Failure to give vacant possession – up to 26 weeks rent, but no more than \$25,000 in any one period of insurance
- ◆ Death of a tenant or member of their family dies unexpectedly during their period of stay – up to 12 weeks rent, but no more than \$12,000 in any one period of insurance
- ◆ Premises left untenable solely due to damage to your contents caused by an insured event listed in Section 2 of the policy – up to 6 weeks rent, but no more than \$6,000 in any one period of insurance
- ◆ Legal Expenses for an insured event under section 1 of the policy – up to \$5,000

(There is no weekly rent limit)

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 any of the insured events listed in Section 5 of the policy, which includes:

- ◆ Tenant hardship awarded by a court – up to 4 weeks rent
- ◆ Absconding tenants – up to 20 weeks rent but not more than you would legally be entitled to recover under the lease
- ◆ Premises left untenable for a minimum of 7 days due to insurable damage to your contents – up to 6 weeks rent
- ◆ Defaulting tenant resulting in termination of lease or eviction by court order – up to 20 weeks rent but not more than you would be legally entitled to recover under the lease
- ◆ Death of a tenant (under a sole tenancy) – up to 15 weeks rent
- ◆ Failure to give vacant possession – up to 28 weeks rent but not more than you would be legally entitled to recover under the lease
- ◆ Prevention of access for more than 7 days because of an incident listed in this insured event - up to 52 weeks rent
- ◆ Premises left untenable due to tenant damage to your building covered by the policy for a minimum of 7 days – up to 52 weeks rent

Weekly rent is covered up to \$1,000 per week (if the property is leased as a permanent tenancy).

Additional Benefits

Where a Loss of Rent claim is covered under a permanent tenancy, we will also cover you for:

- ◆ Re-letting expenses that exceed the bond – up to \$500 during any one period of insurance
- ◆ Removal and storage of goods required by the Act – up to \$500
- ◆ Representation costs of your property manager obtaining a court order on your behalf – up to \$500
- ◆ Change of locks – up to \$250 (refer to policy wording for full details)

Legal Liability

Limit of indemnity \$20,000,000.

Like all insurances, limits, conditions and exclusions apply. Read the Product Disclosure Statement for full details.

Loss or Damage – Contents*

This section of the policy covers general household contents which you are legally responsible for such as floating floorboards, 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:

- ◆ Tenant damage
- ◆ Damage by domestic pets – up to \$2,500 (per period of insurance)**
- ◆ Damage from scorching to carpet – up to \$1,000 (per period of insurance)**
- ◆ Flood, storm or rainwater damage.
- ◆ Theft, fire (including bushfire) or explosion, electric motor burnout, lightning, earthquake or tsunami and impact

We do not insure you for bushfire, storm, flood or tsunami in the first 72 hours of your policy. Like all insurances, limits, conditions and exclusions apply. Read the Product Disclosure Statement for full details.

Loss or Damage – Building (tenant damage)*

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

- ◆ Tenant damage
- ◆ Damage by pets – up to \$2,500 (per period of insurance)**
- ◆ Damage from scorching to the section of a bench or vanity top – up to \$1,000 (per period of insurance)**

Like all insurances, limits, conditions and exclusions apply. Read the Product Disclosure Statement for full details.

*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).

New Business Policy Premiums*

South Australia	\$385	Tasmania	\$349
Western Australia	\$385	New South Wales	\$479
Victoria	\$379	Northern Territory	\$419
ACT	\$385	Queensland	\$429

*Pricing subject to change

Excess Chart

Type of Claim	Excess
Loss of Rent	No Excess
Tenant Damage	\$500 per claim
Scorching or Pet Damage	\$250 per claim
Earthquake or Tsunami	\$200 per claim
Additional benefits in Section 1, Liability	No Excess
Other Claims	\$100 per claim

Insurance issued by AAI Limited ABN 48 005 297 807 AFSL 230859 trading as Vero Insurance. In arranging your insurance, Terri Scheer Insurance Pty Ltd ABN 76 070 874 798 AFSL 218585 acts under authority given to it by Vero Insurance. Read the Product Disclosure Statement before buying this insurance. Go to terrischeer.com.au for a copy. This content applies to policies with a start date on or after 29 March 2021

Scheer Short Stay Policy

To be completed by the property owner or, to get 5% on your first year's premium, apply online at terrischeer.com.au.

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

- ◆ Your property is managed by a licensed real estate agent or on-site Property Manager. For Short term tenancies this also includes letting agents.
- ◆ Your property is used for residential rental accommodation only (business use by your tenant is not permitted).
- ◆ Your property 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: _____ Date of birth: ____ / ____ / ____ Phone (Home): _____

Real Estate Agent Office: _____ Phone: _____

Addresses of properties to be insured:

1. _____

2. _____

Duty of Disclosure - Please answer the following questions:

- | | | |
|---|-----|----|
| 1. Have you or anyone to be insured under the policy ever been declined insurance, declined renewal on a policy or had special terms or conditions imposed on insurance? | Yes | No |
| 2. During the past 5 years, have you or anyone to be insured under the policy had 3 or more claims under a Landlord or home and contents insurance policy or made a claim of more than \$5,000? | Yes | No |
| 3. In the last 5 years, have you or anyone to be insured under the policy been convicted of theft or fraud? | Yes | No |
| 4. Are you or anyone to be insured under the policy aware of any existing circumstances that may lead to a claim under this policy? | Yes | No |
| 5. Is the property currently tenanted? | Yes | No |
| 6. Has your tenant or property manager advised you that the tenant has lost their job or had their hours reduced as a result of COVID-19? | Yes | No |
| 7. In the past 2 months, has the tenant been behind in their rent for more than 14 days (7 days in QLD & ACT)? (If yes, loss of rent and tenant damage is not covered until the tenant is out of rent arrears for two consecutive months) | Yes | No |

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

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

Payment Method (please select from the following three options):

Please send all invoices and documentation to me by post

Please send all invoices and documentation to me at the email address listed above

Please send all invoices and documentation 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.

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

Must be signed by the Property Owner who will be the policy holder and cannot be signed by other persons not named on the policy.

Important Notice

Duty of Disclosure

Before you enter into an insurance contract, you have a duty of disclosure under the Insurance Contracts Act 1984. If we ask you questions that are relevant to our decision to insure you and on what terms, you must tell us anything that you know and that a reasonable person in the circumstances would include in answering the questions. You have this duty until we agree to insure you.

Before you extend, vary or reinstate an insurance contract you have a duty to tell us anything that you know, or could reasonably be expected to know, may affect our decision to insure you and on what terms. You do not need to tell us anything that

- ◆ Reduces the risk we insure you for; or
- ◆ is common knowledge; or
- ◆ we know or should know as an insurer; or
- ◆ we waive your duty to tell us about.

If you do not tell us something

If you do not tell us anything you are required to tell us, we may cancel your contract or reduce the amount we will pay you if you make a claim, or both.

If your failure to tell us is fraudulent, we may refuse to pay a claim and treat the contract as if it never existed.

Your claim may be denied if without prior approval from the insurer you make any agreement whereby you accept the transfer of liability (hold harmless) from another party. This may prevent the insurer from recovering their loss from a third party. We draw your attention to your Managing Agency Agreement as this may include a 'hold harmless' clause. Please refer to your local Terri Scheer Office if you have any concerns.

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