

ING's Landlord Insurance quick reference guide

Landlord and rental income protection

These benefits are included as a standard and apply irrespective of whether you take out Buildings or Contents Insurance (except for theft by a tenant where the benefit varies between buildings and contents).

What's covered	What this could mean to you
<p>Loss of rent due to damage by an insured event</p> <p>Damage that occurs to your investment property and it is deemed unliveable, or if access to the building is prevented as a result of damage to another building nearby.</p> <p>Limit: maximum of \$52,000 for up to 12 months PDS page(s): 13, 26</p>	<p>The house next door to your investment property is partially burned and there is a danger that it may collapse onto your property. Your tenant is prohibited from entering the property for six months while the damage to the neighbouring house is fixed. The lost rent for this period is covered up to \$52,000.</p>
<p>Loss of rent due to rent default</p> <p>Lost rent, if your tenant:</p> <ul style="list-style-type: none">• leaves before the end of a tenancy agreement and does not give notice• stops paying rent, or• is legally evicted. <p>Limit: \$5,000 PDS page(s): 8, 22</p>	<p>Your tenant unexpectedly leaves with 6 months remaining on the lease. Lost rent up to \$5,000 after deducting any bond entitlements is covered.</p>
<p>Loss of rent due to death of sole tenant</p> <p>Loss of rent after the death of a sole tenant that occurs before the end of the tenancy period of the rental agreement or during a periodic tenancy agreement.</p> <p>Limit: maximum of \$2,000 for up to two weeks PDS page(s): 14, 27</p>	<p>Your tenant unexpectedly passes away in the first month of the lease. The lost rent for a two week period is covered up to \$2,000.</p>
<p>Legal costs</p> <p>Legal costs associated with an accepted rent default, or theft by a tenant claim.</p> <p>Limit: \$5,000 PDS page(s): 10, 23</p>	<p>Your tenant stops paying rent and you incur legal expenses of \$4,500 in having the tenant evicted. This amount is covered.</p>
<p>Vandalism or malicious damage</p> <p>Loss or damage as a result of vandalism or a malicious act.</p> <p>Limit: sum insured PDS page(s): 13, 24</p>	<p>Your investment property is all but destroyed by your tenant who uses the rear patio, floor boards, kitchen and bathroom cupboards to fuel a bonfire in the backyard. The repair or replacement cost is covered after deducting any bond entitlements.</p>
<p>Theft by a tenant or their visitors</p> <p>When you insure your investment property, cover is provided for theft of any part of your buildings up to the buildings sum insured.</p> <p>When you insure your contents, cover is provided for theft of your contents up to the contents sum insured.</p> <p>Limit: up to sum insured PDS page(s): 9, 23</p>	<p>Your tenant leaves without notice and steals your washing machine. We will cover the replacement cost of a new one.</p>

Buildings cover

What's covered	What this could mean to you
Full buildings replacement – underinsurance protection Instead of asking you to estimate the replacement value of your buildings (also known as your sum insured), we will automatically calculate it for you using a building sum insured calculator. In the event of a total loss, the building will be fully replaced even if the rebuilding costs exceed the sum insured determined at the time of application. Limit: full building replacement cost PDS page(s): 1, 4, 36	Your investment property which is insured for \$200,000, is destroyed by fire and needs to be rebuilt from scratch. Upon lodging a claim, the rebuilding costs are estimated to be \$250,000. Your investment property will be rebuilt for \$250,000.
Rebuilding fees Professional costs including architect, surveyor and legal fees are covered.* Limit: reasonable cost PDS page(s): 14	Your investment property is destroyed by fire. Your professional fees, within reasonable limits, are covered and paid in addition to the rebuilding cost.
Demolition and removal of debris Demolishing and removing any building debris are covered.* Limit: reasonable cost PDS page(s): 13	Your investment property is destroyed by fire. The cost of demolition and debris removal, within reasonable limits, is covered and paid in addition to the rebuilding cost.
Natural events Storm, rainwater or wind (excluding flood) Loss or damage as a result of a storm (including a named cyclone), rainwater or wind. Landslide or subsidence If the loss or damage occurs within 72 hours of: <ul style="list-style-type: none">• an earthquake or explosion• storm, including rainwater or wind• liquid escaping from a fixed pipe or an object attached to a pipe, fixed gutter, fixed tank or a drain. Limit: sum insured PDS page(s): 6, 11	Following a storm the 14 year old fence blows down on your investment property. The repair cost is covered. There is so much rain that water runs off the road into your investment property damaging your wall and floorboards. The cost of repair or replacement is covered. The day after a severe storm there is a landslide that damages the building's structure which needs repairing. The repair cost is covered.
Accidental glass breakage Accidental breakage of fixed glass in the buildings and fixed shower bases, basins, sinks, spas, baths and toilets. Limit: sum insured PDS page(s): 4	A cricket ball flies through the kitchen window. The repair cost or replacement of glass is covered.
Impact damage Loss or damage as a result of an impact. Examples include a falling tree or part of a tree and a falling television or radio antenna mast or dish. Limit: sum insured PDS page(s): 6	The television antenna mounted on the roof of your investment property falls over and damages your roof. The repair cost is covered.
Electrical motor burn out (fusion) & power surge Repair or replacement costs of the electric motor of domestic appliances or equipment (up to 15 years old). Examples include built-in air conditioner, in-ground pool and dishwasher. Limit: sum insured PDS page(s): 5, 8	The motor in your 14 year old inbuilt air conditioner burns out. The cost of repairing or replacing the motor is covered.
Replacement of locks and keys Replacement, repair or recoding costs of locks and barrels. Limit: reasonable cost PDS page(s): 15	Your tenants do not hand back the keys after they have moved out. The cost of new locks and keys are covered.
Trees, plants and shrubs Replacement costs of trees, plants or shrubs up to \$1,500. Limit: \$1,500 PDS page(s): 15	Your newly planted trees are stolen from your front garden. The replacement costs are covered up to \$1,500.
Water or liquid damage Loss or damage caused by water or liquid escaping from a range of items including a fixed pipe, bath, washing machine and dishwasher. Limit: sum insured PDS page(s): 12	The pipes leading to the dishwasher develop a leak and damage the floor boards in the living room. The cost of replacing the ruined floor boards is covered.

* If the building needs to be rebuilt as a result of a total loss which we have agreed to cover.

† In the event of a total loss we will cover up to the full building replacement cost and this will not be limited to the sum insured.

Buildings cover (continued)

What's covered	What this could mean to you
Sale of your rental property Extension of cover to the purchaser if they have entered into a contract to sell the investment property. Limit: sum insured PDS page(s): 15	You sell your investment property with a two month settlement period. During this period your building remains insured.
Personal liability Limit: up to \$20 million PDS page(s): 28	Up to \$20 million to meet legal liabilities associated with injuries to people, as a result of any defects in the building.

Contents cover

What's covered	What this could mean to you
Individual contents covered up to the sum insured There is no limit per item on general contents. You are covered up to the sum insured. Limit: up to sum insured PDS page(s): 16	A BBQ worth \$2,000, which has been supplied for tenant use at your investment property, is stolen. The replacement cost is covered.
New for old replacement regardless of age We'll cover loss or damage to most contents and replace them as new. Limit: sum insured PDS page(s): 38	The Venetian blinds throughout your investment property are stolen. The replacement of the blinds with an equivalent new item is covered.
Electrical motor burn out (fusion) & power surge Repair or replacement costs of the electric motor of domestic appliances or equipment up to 15 years old. Examples include portable air conditioner, washing machine and fridge. Limit: sum insured PDS page(s): 18-21	Lightning causes a power surge which fuses the 5 year old fridge supplied for your tenant's use at your investment property. The cost of repair or replacement of the fused motor will be covered.
Theft of contents by tenant or their visitors Theft by a tenant or their visitors of the contents, up to the contents sum insured. Limit: up to sum insured PDS page(s): 23	During the investment property inspection you notice your tenant has stolen a number of items including the curtains, outdoor table and chairs. The replacement costs of these items are covered.
Theft of contents Loss or damage as a result of a burglary or break-in, or an attempted burglary or break-in. It must be reported to the Police. Limit: up to sum insured PDS page(s): 18	Your investment property is broken into and your curtains and washing machine are stolen. These items worth \$3,200 are covered.
Natural events Storm, rainwater or wind (excluding flood) Loss or damage as a result of a storm (including a named cyclone), rainwater or wind.	Tiles blow off the roof in a storm and rainwater enters the house, damaging the carpets and curtains. The cost of repair or replacement is covered. There is so much rain that water runs off the road into your investment property, damaging the lounge suite. The cost of repair or replacement is covered.
Landslide or subsidence If the loss or damage occurs within 72 hours of: <ul style="list-style-type: none">• an earthquake or explosion• storm, including rainwater or wind• liquid escaping from a fixed pipe or an object attached to a pipe, fixed gutter, fixed tank or a drain. Limit: up to sum insured PDS page(s): 20-24	The day after a severe storm there is a landslide that damages your investment property and causes the china cabinet, provided for your tenants' use, to topple over. The cost of repair or replacement is covered.

Contents cover (continued)

What's covered	What this could mean to you
Replacement of locks and keys Replacement, repair or recoding costs of locks and barrels. Limit: reasonable cost PDS page(s): 27	Your tenants do not hand back the keys after they have moved out. The cost of new locks and keys are covered.
Demolition and removal of debris Demolishing and removing any contents debris are covered up to 10% of the contents sum insured. Limit: 10% of contents sum insured PDS page(s): 26	Your furniture and carpet are destroyed in a fire at your investment property. The cost of demolition and debris removal are covered up to 10% of your contents sum insured.

Pay by the month at no extra charge

You might find it more convenient to stagger your insurance over 12 months rather than pay it all in a single annual premium, and you can at no extra cost.

Help line open 24 hours a day, 7 days a week – 132 062

ING's Customer Services is open 24 hours a day, 7 days a week to give you immediate advice and assistance with claims.

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