








# Landlord Insurance Policy Comparison

Updated April 2019

							
<b>Policy Name</b>	Initio Landlord and Holiday Home Policy	AA Landlord Insurance Policy	AMI Premier Rental Property Insurance	AMP Everyday Plus	State Landlord Insurance	Tower House Insurance - Landlords Plus Cover	Youi Home (Defined Perils)
<b>Basis of Settlement</b>	Replacement to Sum Insured	Replacement to the area size, capped at Sum Insured for Natural Disaster	Replacement to Sum Insured	Replacement to Sum Insured	Replacement to Sum Insured	Replacement to Sum Insured, Replacement to the area size for Fire.	Replacement to Sum Insured
<b>Standard Cover</b>							
<b>Landlords Fixtures &amp; Fittings (contents)</b>	Limit \$20,000, Option to increase to \$40,000	Optional	Optional, restricted to a defined event	Optional	Limit \$10,000, option to increase	Yes, Limit \$20,000	Limit \$10,000
<b>Malicious Damage or Theft</b>	Yes, Limit \$25,000	Optional, Limit \$20,000	Optional, Limit \$3,000	Optional, Limit \$25,000	Optional, Limit \$25,000	Yes, Limit \$20,000, no cover for theft	Optional
<b>Methamphetamine</b>							
<b>Damage - Caused by Methamphetamine Contamination</b>	Yes, Limit \$30,000	Optional, Limit \$30,000	Yes, Limit \$30,000	Yes, Limit \$30,000	Yes, Limit \$30,000	Yes, Limit \$30,000	Optional, Limit \$25,000 - Manufacture, storage or distribution only.
<b>Loss of Rent due to Methamphetamine Contamination</b>	Yes, as per loss of rents limits below	Optional, as per loss of rents limits below	Yes, as per loss of rents limits below	Optional, as per loss of rents limits below	Yes, as per loss of rents limits below	No Cover	No Cover
<b>Loss of Rent</b>							
<b>Loss of Rent due to Insured Event</b>	Yes, Limit \$20,000 and up to 12 months, option to increase to \$40,000 or \$80,000	Limit \$20,000 up to six months	Optional, up to 6 months	Optional, up to 12 months	Yes, up to 12 months	Yes, up to 8 months	Yes, up to 12 months
<b>Loss of Rent due to Non Payment - Vacating without required notice</b>	6 weeks	Optional, Up to 8 weeks	Optional, Up to 8 weeks	Optional, up to 8 weeks	Yes, up to 6 weeks	Yes, up to 8 weeks	Optional, up to 6 weeks
<b>Loss of Rent due to Non-payment of Rent - Eviction</b>	6 weeks	Optional, Up to 8 weeks	No Cover	Optional, up to 8 weeks	Yes, up to 12 weeks	Yes, up to 8 weeks	Optional, up to 15 weeks
<b>Loss of Rent due to Non-payment of Rent - Prevention of Access</b>	6 weeks	No Cover	No Cover	Optional, up to 8 weeks	Yes, up to 6 weeks	Yes, up to 8 weeks	No Cover
<b>Landlord Responsibilities</b>							
<b>Inspection Periods</b>	3 monthly and in between tenancies	6 monthly and in between tenancies	3 monthly and in between tenancies	6 monthly and in between tenancies	3 monthly and in between tenancies	3 monthly and in between tenancies	6 monthly and in between tenancies
<b>Landlord Conditions</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>Other Coverage</b>							
<b>Damage caused by Pets</b>	Yes	Excluded	Excluded	Policy is silent	Policy is silent	Excluded	Excluded, with the exception of fire
<b>Keys and Locks</b>	Limit \$1,000 (nil excess)	No Cover	No Cover	Limit \$500, restricted to Locks only	No Cover	No Cover	Limit \$500
<b>Nil Excess on Breakage of Glass</b>	Standard Excess	Standard Excess	Optional	Standard Excess	Standard Excess	Standard Excess	Standard Excess
<b>Hidden Gradual Damage</b>	Limit \$3,000	Limit \$2,000	Limit \$1,500	Limit \$2,500	No Cover	Limit \$2,000	No Cover
<b>Home Office</b>	No	Yes	No Cover	No Cover	Yes	Policy is silent	No Cover
<b>Landscaping Trees Shrubs Plants</b>	Limit \$2,500	No Cover	No Cover	Limit \$1,000	Limit \$2,500	Limit \$2,000	No Cover
<b>Retaining Walls</b>	Limit \$25,000	Limit \$50,000	Limit, \$20,000	Limit \$50,000	Limit \$20,000	Limit \$25,000	Yes
<b>Swimming Pool</b>	Limit \$45,000	Yes, permanently fixed	Limit, \$40,000	Yes, permanently fixed	Limit \$40,000	Optional	No Cover
<b>Tree Removal</b>	No Cover	Yes	No Cover	Yes	No Cover	No Cover	No Cover
<b>Unoccupancy Conditions</b>	After 60 days the excess increases to \$5,000 or \$1,000 with intruder alarm.	After 60 days cover is limited to fire, lightning, explosion, storm, flood and natural disaster	After 60 days cover is limited to fire explosion lightning or Earthquake Top-Up Cover	After 60 days an additional \$2,500 Unoccupied Excess Applies	After 60 days cover is limited to fire explosion lightning or Earthquake Top-Up Cover	After 60 days an additional \$1,000 Excess applies	Must notify if unoccupied for more than 60 days
<b>Liability and Legal</b>							
<b>Property Owners Liability</b>	Limit \$2,000,000	Limit \$2,000,000	Limit \$1,000,000	Limit \$1,000,000	Limit \$1,000,000	Limit \$20,000,000	Limit \$20,000,000
<b>Bodily Injury</b>	Yes, included in Limit	No Cover	Yes, included in Limit	No Cover	Yes, included in Limit	Limit \$100,000	Limit, \$1,000,000
<b>Defence Costs</b>	Yes, in addition to limit	Yes, included in Limit	Yes, included in Limit	Yes, in addition to the limit	Yes, in addition to the Limit	Yes, included in Limit	Yes, Included in Limit

Disclaimer: This policy comparison is not intended to be financial or insurance advice. It is a summary of the various policy terms of coverage only. For full details of policy coverage, terms, benefits and exclusions please refer to the specific policy wording document.