

## Landlords Property Protection Insurance - Annual Premium from \$305.00

### Section 1: Rent & Legal Expenses

The policy will pay your rent up to the Re-Let date (or to maximum benefit below) even if your tenant is on a periodic lease:

- |                                                          |                       |
|----------------------------------------------------------|-----------------------|
| a) Tenant Hardship                                       | <b>up to 4 weeks</b>  |
| b) Departure of tenant without notice                    | <b>up to 6 weeks</b>  |
| c) Death of a sole tenant                                | <b>up to 10 weeks</b> |
| d) Default of rent payment by tenant                     | <b>up to 15 weeks</b> |
| e) Denial of access by tenant                            | <b>up to 26 weeks</b> |
| f) Prevention of access                                  | <b>up to 52 weeks</b> |
| g) Premises uninhabitable due to Tenant Malicious Damage | <b>up to 52 weeks</b> |

### Additional Benefits

- |                                                                                                  |              |
|--------------------------------------------------------------------------------------------------|--------------|
| h) Accidental scorching of carpets, bench/ vanity tops.<br>For any one period of insurance up to | <b>\$500</b> |
| <small>Excludes scorching caused by cigarettes.</small>                                          |              |
| i) Replacement of locks and keys.<br>For any one period of insurance up to                       | <b>\$250</b> |
| <small>If keys to your property have not been returned.</small>                                  |              |
| j) Removal of goods.<br>For any one period of insurance up to                                    | <b>\$500</b> |

The above Additional Benefits are only payable once the Bond money has been fully exhausted

### Section 2: Contents Insurance

Covering Landlords household goods, internal blinds, drapes, furnishing and light fittings, carpets, domestic appliances and utensils specifically for the use of the tenants.

- |                                                                                                                                                                |                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| a) Accidental loss or damage to contents including Malicious Damage and Theft by the tenant.<br>Cover includes water damage, storm damage, fire, and burglary. | <b>\$60,000</b> |
| b) Electrical Motor Burnout/ Fusion.<br>For any one period of insurance up to                                                                                  | <b>\$2,000</b>  |

### Section 3: Building (limited cover)

Covering the Landlords Building against loss or damage resulting from:

- |                                                 |                 |
|-------------------------------------------------|-----------------|
| a) Malicious damage by tenant or their invitees |                 |
| b) Theft by tenant or their invitees            | <b>\$50,000</b> |
- (You still need to maintain full Building or Body Corporate Insurance - Please call us for a Quotation)

### Section 4: Landlords Legal Liability

Covering legal liability of the landlord as owner of the property for liability arising from:

- |                                                       |                     |
|-------------------------------------------------------|---------------------|
| a) Death, bodily injury or illness caused to a person |                     |
| b) Loss or damage to property                         | <b>\$20,000,000</b> |

Website at [www.mga.com/Landlords](http://www.mga.com/Landlords)

### Excesses - Section 2 and 3

Rent & Legal Expenses	<b>\$Nil</b>
Legal Liability	<b>\$Nil</b>
Malicious Damage	<b>\$500</b>
Accidental	<b>\$500</b>
Earthquake	<b>\$200</b>
All Other Claims	<b>\$100</b>

### APPLY NOW

Real Estate Agent:

Agent's Location:

Owners Name:

Postal Address:

State:                      Postcode:                      Phone: (       )

Property address to be insured:

State:                      Postcode:

\* for multiple properties please include a separate listing.

### Important Questions - please circle answer

- Have you made any landlord property insurance claims in the last 3 years?  YES  NO
- Have you ever had insurance refused, declined or cancelled by any insurer, or made subject to special conditions?  YES  NO
- Have you ever been declared bankrupt?  YES  NO
- Have you in the last (5) years been convicted or charged with any offences?  YES  NO

If you have answered yes to any or all of the above questions, please provide details below:

I certify that:

- The rent is not currently in arrears.
- I am not aware of any pre-existing damage or have any reason to believe that the rent will fall in arrears in the future.
- I have read and understood the attached Product Disclosure Statement outlining my Duty of Disclosure, Significant Benefits, Features and Exclusions of this policy.
- I authorise my agent/manager to deduct the applicable amount to join the MGA/Millennium Landlords Insurance facility.
- Cover will be effected once this application is received in the MGA office. In the case where the policy term is less than a full year, the amount will be calculated pro-rata.

Signature:

Date:    /    /



**PRODUCT DISCLOSURE STATEMENT (PDS) FOR MILLENNIUM LANDLORDS PROPERTY PROTECTION POLICY**

This brochure contains the Millennium Landlords Property Protection:

- Product Disclosure Statement
- Application form

The product Disclosure Statement outlines important information about this product. Please read this carefully prior to completing the application form.

On receipt of the application form in our office, we will forward your invoice to your managing agent for payment. Your managing agent can then forward your receipt. This will be the time that you receive confirmation of your transaction (Refer to cooling off information in this Product Disclosure Statement). A copy of the policy wording is available on request or on our webpage at [www.mga.com/landlords](http://www.mga.com/landlords)

**INSURERS**

The Policy is underwritten by: Underwriters at Lloyds  
One Lime Street, London EC38 7HA  
Syndicate: Kiln Property/KLN 510  
Proportion : 100%

**THE POLICY DOES NOT COVER CERTAIN THINGS**

At the commencement date of this policy, if the property insured rent is in arrears, no cover exists under Section 1, of this Policy until the Rent arrears have been paid and the tenant has made the normal Rent payments for a period of no less than four weeks. Claims may be refused in certain circumstances. Please refer to the Policy wording which is available at [www.mga.com/landlords](http://www.mga.com/landlords) or on request.

**THE POLICY WILL NOT COVER LOSS OR DAMAGE:**

Loss or damage caused by:

- Poor housekeeping by your tenant or a member of their immediate family or your tenant's invitees;
- You or your agent
- Pets of any kind

Also we will not pay for the cost of cleaning, re-decorating, painting, or wallpapering unless physical structural damage has occurred to the property necessitating such cleaning, re-decorating, painting or wallpapering (unless such cleaning, re-decorating, painting or wallpapering is required as the direct result of malicious damage by your tenant or a member of their direct family or your tenant/s invitees). Unless we state otherwise in the policy terms and conditions, we will not pay for:

- Any loss which is not caused directly by one of the defined events;
- Loss or damage arising out of depreciation, gradual deterioration, wear or tear
- Loss or damage which is caused directly or indirectly through faulty design or poor workmanship;
- Loss of property which has been simply mislaid or is missing and for which there is no single identifiable event to account for the disappearance;
- Loss or damage which is caused directly or indirectly by, insects, vermin or mildew, rust or corrosion The cover under this policy will not operate if your property becomes unoccupied, and whilst it remains so for a period in excess of ninety (90) consecutive days, unless you have our prior agreement in writing.

**The policy will not insure you or your family arising from:**

- loss or damage to property in your care, custody or control,
- in connection with any mechanically propelled vehicles other than garden implements, any aircraft or aerial device, any mechanically propelled or sailing boat.
- which would have not arisen but for the existence of asbestos

**THE AMOUNT OF ANY CLAIM MADE AGAINST THE POLICY MAY BE REDUCED**

- where an excess applies (any applicable excess will be shown on your policy schedule)
- where the claim is for fusion and we apply depreciation because of the age of the motor
- where you do not comply with a condition of this Policy and this contributes to any loss or damage  
Some general conditions in the policy wording include:

- Care and maintenance
- Property not lived in for more than 90 days
- If the insured property ceases to be used for rental purposes or the management of the property is cancelled or transferred to another Agent with whom we have no agreement, the policy will be re-issued on a direct basis necessitating re-application. This may incur an increased premium and apply additional excesses.

**SIGNIFICANT RISKS This product may not match your expectations**

The main risk of the acquisition of this product is that the product may not match your expectations as to what risk is covered by this policy (for example, because an exclusion applies). Before making a decision about this product, you should read this product disclosure statement. Please ask your Financial Services Provider if you are unsure about any aspect of this product.

**Overdue Premium**

You must pay your premium on time otherwise your policy may not operate. If you have not paid by the due date or your payment is dishonoured, this policy will not operate and there will be no cover.

**A Claim may be refused**

We may refuse to pay or reduce the amount we pay under a claim if you do not comply with the policy conditions, if you do not comply with your Duty of Disclosure, or if you make a fraudulent claim.

**The Cost of this Insurance Policy**

The total premium is the amount we charge you for this insurance policy. It includes the amount which we have calculated will cover the risk, and any taxes and government charges. The premium and any taxes and government charges will be shown on your policy schedule. When calculating your premium we take a range of factors into account. These factors, and the degree to which they affect your premium, will depend upon the information you provide to us.

**Duty of Disclosure**

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 or 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 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. We have a Complaints and Dispute Resolution procedure that undertakes to provide an answer to your complaint within 20 working days. If you would like to make a complaint or access our internal dispute resolution service please contact us on 08 8291 2300 and ask to speak to a dispute resolution representative. In some instances we may need to refer complaints to our insurers internal complaints and disputes facility and ultimately the Insurance Enquiries and Complaints for resolution. Access to the Dispute Resolution process is free of any charge to you. In addition, although Millennium is bound by the panel's decision, you are not and you have a right to pursue the matter elsewhere if you disagree. We will provide the contact telephone number and address of the Insurance Enquiries and Complaints office upon request.

**TAXATION IMPLICATIONS Goods and Services Tax**

The policy has provisions relating to GST. In summary, they are as follows but please read the provisions in full. They can be found in Part B Terms and Conditions, under the heading "How Goods and Services Tax affects any payments we make".

- The amount of premium payable by you for this Policy includes an amount on account of the GST on the premium.
- The sum insured and the other limits of insurance cover shown on your Policy documentation are GST inclusive.
- When we pay a claim, your GST claim status will determine the amount we pay.

**Other Taxation Implications**

There may be other taxation implications affecting you, depending upon your own circumstances. We recommend that you seek professional advice.

**CANCELLING YOUR POLICY How you may cancel this policy**

- You may cancel this Policy at any time by telling us in writing that you want to cancel it. You can do this by giving the notice to your Financial Services Provider.

- Where "you" involves more than one person, the Insurers will only cancel the Policy when a written agreement to cancel the policy is received from all persons named as the insured.

**How we may Cancel this Policy**

- The insurers may cancel this policy in any circumstances permitted by law by informing you in writing.
- The insurers will give you this notice in person or send it to your address last known to us.

**The Premium**

If your policy is cancelled, we will refund to you the proportion of the premium for the remaining period of insurance. An administration fee may be charged for cancelled policies.

**Cooling – Off Information**

You have a cooling-off period in respect of your policy. During the cooling-off period, you may return your policy to your Financial Services Provider and obtain a refund.

You may do this by notifying your Financial Services Provider in writing or electronically. You may only exercise this right during the period of 14 days starting on the earlier of:

- The time you received confirmation of this insurance transaction, or
- The end of the 5th day after the day on which the policy was issued to you.

You cannot exercise your right at any time after:

- You have exercised a right or power under your Policy (eg. You have made a claim), or
- Your rights or powers under your policy have ended.

If your policy is for an event that will start and finish within the 14 day cooling-off period, you can only exercise your right before the event starts or the expiry of the cooling-off period, whichever is the earlier. For example, for travel insurance, the commencement of the journey is the event.

If you exercise your right to return this policy then it is terminated with affect from that time.

Your Financial Services Provider will give you a pro rata refund.

Your Financial Services Provider may deduct from the refund:

- Any tax which we have been paid or must be paid and which is not refundable, and
- Any reasonable administration and transaction costs.

**Words Defined in this PDS**

In this PDS:

"Financial Services Provider" means the insurance broker, agent or other intermediary who has provided you with this PDS.

"We, us, our" means Millennium Underwriting Agencies Pty Ltd trading as Millennium General Insurance.

For full details of the cover, please refer to the policy wording available on request from our office or your managing agent or our

**Website at [www.mga.com/landlords](http://www.mga.com/landlords).**