

# Landlord's insurance



Landlord's insurance is one of the most important purchases a property investor can make. You've worked hard to set yourself up for the future, so getting the right insurance cover is essential.

Just like tenants, not all landlord's insurance products are what they seem. Price is important, but value is what you're really after. It's important to choose the right policy so you're not caught out in the event of a claim with insufficient cover. After all, your landlord's insurance may be tax deductible anyway.

## Tips for buying landlord's insurance

### »» Ensure you have the right level of cover

In the unlikely event that something does happen, you don't want to be out of pocket on a claim. Check the level of cover you need using our home and contents calculators at [rac.com.au/calculators](https://rac.com.au/calculators)

### »» Check for malicious damage cover

Some policies don't include cover for malicious damage, when in fact these repairs or replacements can be the most costly. You should check carefully for the limits and excesses. To prove malicious damage you often require a police report.

### »» Check for accidental glass breakage cover

Even with the best tenants, things can go wrong. That's why it's always important to be covered for things such as accidental glass breakage.

### »» Review your liability cover as a strata property owner

Strata properties might already be covered under insurance for the common areas, but this may not cover

you if someone should injure themselves within your premises. Some landlord's insurance policies do provide cover for your legal liability, however you should check the level of cover to make sure it is right for you.

### »» Look for comprehensive rent cover

If a tenant defaults on rent, or your property can't be occupied due to an insured event, like fire or flood, it's a good idea to see if your policy will cover your rent.

### »» Check your excess

It's worth checking to see if your excess can be varied to suit your needs. To reduce the cost of your premium, you could consider increasing your excess.

### »» Don't buy on price alone

When comparing insurance products, you want to compare apples with apples. First look at the level of cover, the limits, excess, then price.



Try our helpful online calculators to check your cover at [rac.com.au/calculators](https://rac.com.au/calculators)



## You should review your cover every year

As with any building and contents insurance, it's a good idea to regularly review your landlord's insurance to ensure you have the right level of cover to suit your needs. Try our helpful online calculators to check your cover at [rac.com.au/calculators](https://rac.com.au/calculators)

## Get Advice

This factsheet is to be used as a guide only. If you'd like further information on our landlord's insurance, call us on **13 17 03** or visit [rac.com.au/landlordsinsurance](https://rac.com.au/landlordsinsurance)

## What are you covered for with RAC?

- » Up to 12 months cover for loss of rent if your investment property can't be occupied after an insured event such as fire or flood.
- » Up to \$10,000 cover for theft or malicious damage caused by your tenants or their guests.
- » Cover for loss of rent, after four weeks, if your tenant defaults on their payments.
- » Cover for accidental glass breakage.

For more information or to get a quote visit [rac.com.au/landlordsinsurance](https://rac.com.au/landlordsinsurance)

