

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	\$369	Tasmania	\$339
Western Australia	\$375	New South Wales	\$485
Victoria	\$375	Northern Territory	\$405
ACT	\$405	Queensland	\$425

*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 Terri Scheer. Read the Product Disclosure Statement before buying this insurance. Go to terrischeer.com.au for a copy. The Target Market Determination is also available. This content applies to policies with a start date on or after 15 June 2023. New business policy premiums apply to policies issued on or after 18/08/2023 with an effective date on or after 18/10/2023. TS00134 18/08/23 A