








Landlord Insurance Policy Comparison
Updated December 2018

							
Policy Name	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)
Basis of Settlement	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
Standard Cover							
Landlords Fixtures & Fittings (contents)	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
Malicious Damage or Theft	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
Methamphetamine							
Damage - Caused by Methamphetamine Contamination	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.
Loss of Rent due to Methamphetamine Contamination	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
Loss of Rent							
Loss of Rent due to Insured Event	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
Loss of Rent due to Non Payment - Vacating without required notice	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
Loss of Rent due to Non-payment of Rent - Eviction	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
Loss of Rent due to Non-payment of Rent - Prevention of Access	6 weeks	No Cover	No Cover	Optional, up to 8 weeks	Yes, up to 6 weeks	Yes, up to 8 weeks	No Cover
Landlord Responsibilities							
Inspection Periods	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
Landlord Conditions	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Other Coverage							
Damage caused by Pets	Yes	Excluded	Excluded	Policy is silent	Policy is silent	Excluded	Excluded, with the exception of fire
Keys and Locks	Limit \$1,000 (nil excess)	No Cover	No Cover	Limit \$500, restricted to Locks only	No Cover	No Cover	Limit \$500
Nil Excess on Breakage of Glass	Standard Excess	Standard Excess	Optional	Standard Excess	Standard Excess	Standard Excess	Standard Excess
Hidden Gradual Damage	Limit \$3,000	Limit \$2,000	Limit \$1,500	Limit \$2,500	No Cover	Limit \$2,000	No Cover
Home Office	No	Yes	No Cover	No Cover	Yes	Policy is silent	No Cover
Landscaping Trees Shrubs Plants	Limit \$2,500	No Cover	No Cover	Limit \$1,000	Limit \$2,500	Limit \$2,000	No Cover
Retaining Walls	Limit \$25,000	Limit \$50,000	Limit \$20,000	Limit \$50,000	Limit \$20,000	Limit \$25,000	Yes
Swimming Pool	Limit \$45,000	Yes, permanently fixed	Limit, \$40,000	Yes, permanently fixed	Limit \$40,000	Optional	No Cover
Tree Removal	No Cover	Yes	No Cover	Yes	No Cover	No Cover	No Cover
Unoccupancy Conditions	After 60 days the excess increases to	After 60 days cover is limited to fire,	After 60 days cover is limited to fire	After 60 days an additional \$2,500	After 60 days cover is limited to fire	After 60 days an additional \$1,000	Must notify if unoccupied for more
Liability and Legal							
Property Owners Liability	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
Bodily Injury	Yes, included in Limit	No Cover	Yes, included in Limit	No Cover	Yes, included in Limit	Limit \$100,000	Limit, \$1,000,000
Defence Costs	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.