



Landlords Insurance for Strata

Updated
18 November
2020

SAVE 20%¹

Is your investment property protected?

AUSTRALIAN INSURANCE INDUSTRY AWARDS

2019 WINNER
Excellence in Workplace Diversity and Inclusion

AUSTRALIAN INSURANCE INDUSTRY AWARDS

2018 WINNER
Underwriting Agency of the year

AUSTRALIAN INSURANCE INDUSTRY AWARDS

2017 WINNER
Underwriting Agency of the year

Do I need Landlords Insurance?

Yes, residential strata insurance only protects the building. Landlord insurance is a tax deductible insurance that protects you against loss or damage to your investment property. So you can continue to receive rent if your tenant departs or if your property is accidentally or maliciously damaged making it unfit to be occupied. The diagram shows what would be covered by the strata building insurance and by your CHU Landlords for Strata policy.

CLICK HERE FOR A QUOTE



◆ Covered by strata building insurance

● Covered by landlords insurance

MOST COMMON CLAIM TYPE – LOSS OF RENT

Your neighbour's sewerage pipe blocks causing your toilet to overflow. You have widespread sewerage and water damage to your property. Your tenant leaves as the property is uninhabitable. The damage takes 2 months to fix, your CHU Landlords for Strata policy provides new for old replacement for affected items and loss of rentable value while your property is unfit to be occupied.

MOST EXPENSIVE CLAIM TYPE – LEGAL LIABILITY

Your tenant slips on a wet tile inside your apartment and falls injuring themselves. Your tenant seeks damages from you for medical treatment and loss of earnings. Your CHU Landlords Insurance for Strata policy covers you for the costs of defending the claim and also for any legal liability.

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1. 20% discount is for initial premium only and will automatically be applied to your quote. 2. Standard excess is \$500. The value of your claim must exceed the amount of your excess. 3. Based on the average of CHU Landlords Insurance for Strata premiums purchased or renewed in 2020. Conditions and eligibility criteria apply.

CHU is one of Australia's largest and most awarded underwriting agencies. If your building insurance is managed by CHU you exclusively receive these additional benefits

- ✔ **Save on your excess payment:** if CHU insures your building and you and the body corporate / owners corporate make a valid claim for the same incident.²
- ✔ **Speedier repairs:** If your personal property and building is damaged in the same incident, your property will be repaired or replaced quicker.

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CHU's Landlords Insurance for Strata includes many automatic inclusions that other companies may charge as 'optional extras' or not offer.

Summary of the key covers for CHU Landlords Insurance for Strata policy

Section	Cover	Complementary Special Benefits
Contents	Covered on a new for old replacement basis against accidental loss or damage	Special benefit: <ul style="list-style-type: none"> Contents in the open air: \$3,000 Debris removal: 10% of the sum insured Burning out of electric motors: \$2,000
Building Damage	Walls, windows, doors, floors, ceilings and fixtures of the property are covered against theft and malicious damage	
Loss of Rentable value	Loss of rentable value if your property is unfit to be occupied (52 weeks)	
Loss of rent (departure of tenant)	Loss of rent if your tenant departs (6 weeks)	
Legal expenses	Legal expenses in connection with a claim	Special benefit: <ul style="list-style-type: none"> Cost of your Property Managers time: \$500 Cost of defending against a breach of tenancy agreement action: \$500
Liability to others	\$30M protection if you're legally responsible to pay compensation for personal injury or property damage	
Government audit costs	Professional costs incurred in connection with an investigation by the Australian Tax Office or other statutory body: \$5,000	<ul style="list-style-type: none"> A record keeping audit: \$1,000

- PLUS** your policy comes with:
- ✔ 21 day cooling off period should you change your mind
 - ✔ 24/7 claims service and support with emergency assistance
 - ✔ New for old replacement

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