

Landlords Insurance: Change Notice

What's changed?

1 July 2023

BZI has made some changes to its Landlords Insurance products, effective for policies with a cover start date of 1st July 2023 onwards.

The purpose of this document is to highlight certain changes between the following Blue Zebra Insurance Product Disclosure Statements (PDSs):

	Existing PDS	New PDS
Landlord Insurance – Accidental Damage	Effective date: 1 January 2022 Preparation date: 3 November 2021 Version: BZ00005 – V7 11/21	Effective date: 1 July 2023 Preparation date: 15 May 2023 Version: BZ_LL_AD_PDS_FSG_20230701
Landlord Insurance – Listed Events	Effective date: 1 January 2022 Preparation date: 3 November 2021 Version: BZ00006 – V7 11/21	Effective date: 1 July 2023 Preparation date: 15 May 2023 Version: BZ_LL_LE_PDS_FSG_20230701
Landlord Insurance - Essentials	Effective date: 1 January 2022 Preparation date: 3 November 2021 Version: BZ00007 – V7 11/21	This product is no longer offered.

This document is only intended to provide a summary of the changes and does not form part of your policy. Please carefully read the relevant PDS for full details of the cover offered, and any exclusions, conditions and limits that apply.

For further information on any of the changes below please refer to the relevant section of the policy described in the first column. For example, if we consider the first derogation below, if you need additional information, you will go the 'Excesses' section and the "Optional Covers – Theft by Tenant" sections of the PDS.

You can ask your broker to provide you with a copy of the new PDS.

Section	Change Type	Description																																								
Excesses <ul style="list-style-type: none"> malicious damage or vandalism; deliberate or intentional damage; theft by tenant Optional Covers - Theft by tenant Excess payable	Derogation	Accidental Damage & Listed Events cover Where a claim relates to separate identifiable events we have amended the excess structure. An excess is payable for each event, up to a maximum of two events per claim. For example, for a malicious damage claim to buildings with an excess of \$600, if there were 3 separate identifiable events the excess payable on the claim would be \$1,200 (2 x \$600) <table border="1" data-bbox="710 1361 1465 1800"> <thead> <tr> <th>Building and/or Contents excess</th> <th>Number of events</th> <th>Previous excess</th> <th>New excess</th> </tr> </thead> <tbody> <tr><td>\$600</td><td>1</td><td>\$600</td><td>\$600</td></tr> <tr><td>\$600</td><td>2</td><td>\$1,000</td><td>\$1,200</td></tr> <tr><td>\$600</td><td>3</td><td>\$1,000</td><td>\$1,200</td></tr> <tr><td>\$1,000</td><td>1</td><td>\$1,000</td><td>\$1,000</td></tr> <tr><td>\$1,000</td><td>2</td><td>\$1,000</td><td>\$2,000</td></tr> <tr><td>\$1,000</td><td>3</td><td>\$1,000</td><td>\$2,000</td></tr> <tr><td>\$2,000</td><td>1</td><td>\$2,000</td><td>\$2,000</td></tr> <tr><td>\$2,000</td><td>2</td><td>\$2,000</td><td>\$4,000</td></tr> <tr><td>\$2,000</td><td>3</td><td>\$2,000</td><td>\$4,000</td></tr> </tbody> </table>	Building and/or Contents excess	Number of events	Previous excess	New excess	\$600	1	\$600	\$600	\$600	2	\$1,000	\$1,200	\$600	3	\$1,000	\$1,200	\$1,000	1	\$1,000	\$1,000	\$1,000	2	\$1,000	\$2,000	\$1,000	3	\$1,000	\$2,000	\$2,000	1	\$2,000	\$2,000	\$2,000	2	\$2,000	\$4,000	\$2,000	3	\$2,000	\$4,000
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How we settle your claim – buildings	Derogation	<p>Accidental Damage & Listed Events cover</p> <p>If your building or any part of your building did not comply with local government or other statutory requirements at the time of its construction we will not repair or replace your buildings but will pay the cash settlement value in respect of your claim or part of it.</p> <p>For example, if your building was never approved by council then we would not repair or replace this building but pay you its cash settlement value.</p> <p>This does not change any cover provided under Additional Benefit - 'Meeting building regulations'</p> <p>Definition for cash settlement value can be found in the 'definitions' section of the PDS.</p>
How we settle your claim – buildings	Derogation	<p>Accidental Damage & Listed Events cover</p> <p>The situations where we will replace undamaged material have not changed, however we have:</p> <ul style="list-style-type: none"> ▪ Included additional language to confirm that in circumstances where the damage is to fixed coverings to walls, floors and ceilings it is limited to the room, hall or passage that the damage occurred in; and ▪ Introduced a \$10,000 limit for how much we will pay to match undamaged material.
What are not buildings Serviced apartment	Derogation	<p>Accidental Damage & Listed Events cover</p> <p>We have excluded serviced apartments from the definition of buildings.</p>
What you are covered for – buildings and contents Unoccupied buildings	Clarification	<p>Accidental Damage & Listed Events cover</p> <p>Updated to reflect the intent that unoccupancy days relate to a continuous period of unoccupancy.</p>
What you are not covered for – buildings or contents General Exclusions Retaining walls, gates and fences	Derogation	<p>Accidental Damage cover</p> <p>We have added an exclusion for damage to retaining walls, gates and fences for storm, storm surge or flood damage when you were aware (or a reasonable person would have been aware), were:</p> <ul style="list-style-type: none"> ▪ in a poor or damaged condition before the incident; ▪ installed or constructed incorrectly; or ▪ not compliant with local government or other statutory requirements at the time of construction.
What you are covered for Listed Events <ul style="list-style-type: none"> ▪ Storm ▪ Flood General Exclusions Retaining walls, gates and fences	Derogation	<p>Listed Events cover</p> <p>We have added an exclusion for damage to retaining walls, gates and fences for storm, storm surge or flood damage when you were aware (or a reasonable person would have been aware), were:</p> <ul style="list-style-type: none"> ▪ in a poor or damaged condition before the incident; ▪ installed or constructed incorrectly; or ▪ not compliant with local government or other statutory requirements at the time of construction.
What you are covered for Listed Events Escape of liquid Additional Benefit Escape of liquid	Clarification	<p>Listed Events cover</p> <p>We have clarified that shower recesses would be covered.</p> <p>Accidental Damage cover</p> <p>We have clarified that shower recesses would be covered.</p>
What you are not covered for – buildings or contents Scratching, biting, chewing, clawing, pecking, or scuffing by your tenant's pets or their visitor's pets	Clarification	<p>Accidental Damage cover</p> <p>We have clarified that sudden and unforeseen damage would be covered.</p>

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Section	Change Type	Description
Additional Benefit Removal of debris	Derogation	Accidental Damage cover Costs to make the insured address safe and/or demolish, remove and dispose of any building debris now have a limit of 20% of your buildings or your contents sum insured.
Additional Covers Motor burnout	Derogation	Accidental Damage cover The maximum age of electric motors covered under this additional cover has been reduced from 15 years to 10 years.
Additional Covers Default contents cover	Improvement	Accidental Damage cover If you have selected buildings cover, you now get an automatic \$12,500 contents cover. This cover is in addition to any contents sum insured if you have chosen to insure your contents with us.
Optional Covers Loss of rent Property Uninhabitable or untenable Prevention of access Murder or suicide (or attempted murder or suicide)	Improvement	Accidental Damage What we cover – short term tenancy or holiday let There is no longer a fixed limit for this cover (previously up to \$50k), you can specify the annual rental amount, and if shown on your policy schedule, the maximum we will pay in the event of a loss is up to two times the annual rental amount sum insured. Listed Events cover What we cover – short term tenancy or holiday let There is no longer a fixed limit for this cover (previously up to \$25k), you can specify the annual rental amount, and if shown on your policy schedule, the maximum we will pay in the event of a loss is up to the annual rental amount sum insured.
Optional Covers Loss of rent Claims payment basis	Clarification	Accidental Damage & Listed Events cover We have introduced two new items to clarify: <ul style="list-style-type: none"> ▪ In the circumstance where an insured choses to do renovations at the same time as repair or replacement we will only pay loss of rent for the reasonable time it would have taken us to complete the repair or replacement because of a claim; ▪ If cover is for contents only we will only pay loss of rent for the time it takes us to repair or replace your contents
Definitions Cash settlement value	Clarification	Accidental Damage & Listed Events cover We have removed the words 'agree to' to align with the wording as there are circumstances where we may not be able to repair or replace your buildings and, in those situations, we will initiate a cash settlement.
Definitions Pedal cycles	Clarification	Accidental Damage & Listed Events cover We have introduced a definition for pedal cycles to expand it to electric bicycles and pedelec bicycles.
Definitions Serviced apartment		Accidental Damage & Listed Events cover We have introduced a definition for service apartments for clarity when its used with the relevant exclusion.
Definitions Storm	Clarification	Accidental Damage & Listed Events cover We have replaced the word rain with rainwater for clarity and then used this definition of storm consistently throughout the wording.
Definitions Unoccupied	Clarification	Accidental Damage & Listed Events cover We have introduced a definition for unoccupied (being the opposite of occupied) to simplify the unoccupancy condition within the wording.

If you have any questions about the cover BZI offers under the policies described above, please ask your broker.