

# RENT PROTECTION INSURANCE POLICY WORDING

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Wherever the following words and phrases appear in this Policy they will always have these meanings:

Word or Phrase	Meaning
Abscending	The Tenant vacating the Property without having given the notice required under the Tenancy Agreement. It includes a Tenant breaching the terms by not satisfying any legal obligations such as payment for re-letting, advertising and rent.
Estate Agent	The real estate management company, property management company, real estate agent or property manager acting as the manager of Your Property.
Eviction	An action taken by You for re-entry or forfeiture in accordance with sections 18 and 18A Conveyancing and Law of Property Act (Cap61)
Malicious Damage	Deliberate and willful damage to the Property caused by any person
Mid-term Purchase	<p>The purchase of this policy more than seven (7) days after the commencement date of the Tenancy Agreement. The purchase of this policy on the seventh day of the commencement date of the Tenancy Agreement is not considered as Mid-term Purchase.</p> <p>For a Mid-term Purchase, a Waiting Period of 1 month following the date of purchase of this policy will apply.</p> <p>Waiting Period refers to the period during which any circumstances or claim is not admissible and will not be covered by the policy terms and conditions. Please note that following the Waiting Period, all other policy terms and conditions will apply to any claims submitted after the Waiting Period.</p>
Period of Insurance	The period shown in the Policy Schedule.
Policy Excess	The amount of any claim that You contribute before receiving the benefit under the policy. We will deduct the amount of the Policy Excess before the application of the maximum sum insured limits. Unless otherwise stated, the amount of the Policy Excess is stated in the Policy Schedule.
Policy Limit	The amount shown in the Policy Schedule as the maximum amount payable by Us under this Policy.
Policy Schedule	The schedule of insurance, or any endorsement schedule we give you.
Prevention of Access	An inability to access the Property due either to the actions of a Public Authority or to damage either to the Property or to a property in its immediate vicinity.
Property	The residential property/ premises owned by You, for use by and rent to the Tenant, at the situation set out in the Policy Schedule.
Rent	The monthly rent payable as set out in the Tenancy Agreement.
Rental Default	A failure by the Tenant to comply with the obligation to pay Rent under the Tenancy Agreement
Tenancy Agreement	The written and enforceable rental agreement in place between You and the Tenant to rent the Property.
Tenant	The person or persons named as tenant in the Tenancy Agreement.

Untenantable	A failure to re-let the Property, despite all reasonable endeavours by You or Your agent to re-let the Property being taken, due solely to the fact a murder or suicide occurred at the Property during the Period of Insurance or a temporary inability to use the Property due to material damage requiring remedial repair.
Vacant Possession	The Property being left vacant, empty and unencumbered by the Tenant.
We, Our, Us	QBE Insurance (International) Limited
You, Your	The Insured Person named in the Policy Schedule.

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## RENTAL PROTECTION INSURANCE

The benefits under this policy are underwritten by QBE Insurance (International) Limited, which is authorised and regulated by the Monetary Authority of Singapore.

This insurance will only be effective if You have paid the premium via the [www.jltinteractive.com/rentprotectioninsurance](http://www.jltinteractive.com/rentprotectioninsurance) website, and have a duly stamped and executed Tenancy Agreement in place authorized by the Inland Revenue Authority of Singapore (IRAS). The Policy Schedule and this policy should be read together carefully and kept in a safe place.

This policy provides You with cover for loss of Rent You incur in relation to Your Property in circumstances set out below. This policy is only valid for Property located within Singapore.

All covers under this policy are subject to the terms and conditions as set out below. The maximum amount We will pay in total for all claims is stated in the Policy Schedule under Policy Limits.

### Duration of Cover

Each Rent Protection Insurance policy runs for the duration of Your Tenancy Agreement up to a maximum of 2 years. For a Mid-term Purchase, the insurance runs from the date of purchase of this policy to the end of the Tenancy Agreement. This policy will automatically expire and cease to provide cover on the happening of any one of the following events:

- a claim being paid; or
- at the end of either the Tenancy Agreement or the Period of Insurance, whichever is earlier.

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**Inquiries:** During the Period of Insurance, You may contact Us or make inquiries on policy coverage via the policy website. Please refer to our contact details by visiting [www.jltinteractive.com/rentprotectioninsurance/Contact Us](http://www.jltinteractive.com/rentprotectioninsurance/Contact Us)

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### What is covered

Please note that the benefits listed below are maximum amounts payable per event. In all cases the amount of benefit paid will be limited to the lost months of rent up to the expiry of the Period of Insurance.

Where a claim could be made under more than one of the following Covered Events, You may only claim under one Covered Event and must make Your election at the time of notifying Your claim.

<u>COVERED EVENT</u>	<u>BENEFIT</u>	<u>POLICY EXCESS</u>
Loss of Rent due to Tenant Absconding	Up to 4 months lost Rent	Yes
Rental Default by Tenant	Up to 4 months lost Rent	Yes
Loss of Rent resulting from Untenantable periods due to damage to the Property	Up to 12 months lost Rent	Yes
Loss of Rent resulting from Prevention of Access to the Property	Up to 12 months lost Rent	Yes
Property left Untenantable due to murder or suicide	Up to 12 months lost Rent	Yes
Loss of rent from delay in re-letting due to death of the Tenant under sole tenancy	Up to 6 months lost Rent	Yes
Eviction and/or failure to surrender Vacant Possession	Up to 4 months lost Rent	Yes
Loss of rent due to theft by Estate Agent of Rent collected from the Tenant by the Estate Agent under the terms of the Tenancy Agreement	Up to 3 months Rent	No

### Additional Cover

1. Legal costs for an Eviction action (including cost of engaging Bailiff, locksmiths, auctioneer, engaging a real estate agent to coordinate and supervise the eviction of the Tenant). Cover under this section is limited to the equivalent of 1 months rent and is subject to a Policy Excess of SGD\$200.
2. Should any of the Covered Events listed above occur, You will be entitled to reimbursement of up to 1 month's referral fee payable to the Estate Agent upon signing of a new tenancy agreement and/or obtaining a new tenant. This benefit is only payable if a new Rent Protection Insurance policy is taken out in relation to the new tenancy/tenant.

### What is not covered

1. Material damage of any kind to the Property
2. The Policy Excess as shown in the Policy Schedule
3. Any claim made in connection with your trade, profession or employment other than as landlord and/or owner of the Property
4. Any loss (including loss of rent) or expense arising out of any actual or alleged unlawful or criminal activity by You or the Tenant
5. Any fine, penalty, punitive, exemplary, aggravated or multiple damages

## Conditions

1. This policy is only valid when You have a duly stamped and executed Tenancy Agreement authorized by the Inland Revenue Authority of Singapore (IRAS) in place.
2. It is a condition precedent to Our liability under the policy that You will provide all information and assistance to Us at Your own expense, including attendance at meetings and court hearings.
3. Every notice to be given under this policy must be made via the website.
4. You must be the legal owner of the Property and over the age of 18 for this policy to be valid.
5. It is a condition precedent to Our liability under the policy that You must give all notices, demands or take any other action available to You under the terms of the Tenancy Agreement against the Tenant for payment of outstanding Rent before seeking payment under the policy.
6. It is a condition precedent to Our liability under the policy that You must take all reasonable steps to repair, re-let or otherwise make good the Property without delay in order to minimise any uninhabited periods and otherwise minimise Your loss.
7. It is a condition precedent to Our liability under any Covered Event involving damage to Your Property that You have in force a material damage insurance policy for the Property throughout the duration of the Tenancy Agreement.
8. You will be required to provide the original signed and executed Tenancy Agreement authorized by the Inland Revenue Authority of Singapore (IRAS), receipts and all other proof of expenses and loss of Rent as reasonably required by Us in order to proceed with any claim.
9. We may at Our own expense take proceedings in Your name to recover compensation or secure an indemnity from any third party in respect of any amounts paid or incurred under this policy and any amount so recovered or secured shall belong to Us. It is a condition precedent to Our liability under the policy that You will provide all assistance necessary to recover compensation or secure an indemnity from any third party.
10. If any fraud, misrepresentation or concealment is involved in You obtaining this policy or benefits under it, it shall be void, the premium in respect thereof shall be forfeited and We may recover from You any amounts We have already paid or incurred.

## Exclusions

This Policy does not cover any expense, consequential loss, legal liability or loss, damage or Personal Injury directly or indirectly caused by or arising from or contributed to by:

1. Pressure waves caused by aircraft or other aerial devices.
2. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
3. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component.
4. War, invasion, act of foreign enemy, terrorism, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, civil commotion, or riot.
5. Asbestos in whatever form or quantity.

6. Amounts in excess of the applicable Policy Limit and / or incurred without Our prior written consent.
7. Any claim not notified to Us within 21 days, or otherwise agreed by Us.
8. Any loss of Rent directly or indirectly caused or attributable to Malicious Damage.
9. Any amounts covered (or which, but for the existence of this policy, would have been covered) under any other policy of insurance.
10. Any losses of any kind relating to Property not located in Singapore.
11. Claims made or arising prior to the commencement of the Period of Insurance.

### Notifying a claim

1. You must notify Us of any matter that could give rise to a claim under the policy as soon as reasonably possible and in any event within 21 days of the Covered Event.
2. To notify a claim You should go to [www.jltinteractive.com/rentprotectioninsurance](http://www.jltinteractive.com/rentprotectioninsurance) and click on “Claims Notification”.
3. You should not forward any documentation until requested to do so.
4. Any failure to follow requests or instructions in dealing with Your claim will result in the claim being rejected.
5. If after receiving a claim We decide that a reasonable settlement is unlikely to be obtained or Your interests are better served by another course of action, then We will advise You of Our reasons.

### Transfer / Assignment

Your rights under this policy may not be assigned without Our prior written consent.

### Cancellation

It is not intended that either party have the ability to cancel this policy. In any event, once the premium is paid there will be no return or refund of any premium.

### Third Party Rights

Any person who is not a party to this policy shall have no right under the Contracts (Right of Third Parties) Act (Cap53B) to enforce any of its terms and the application of this act is excluded in relation to the policy.

## Data Privacy

We will not sell, share or otherwise disclose any personal information we hold about You to third parties for marketing purposes. We may share Your personal information between the QBE group of companies and/or Our service providers for the purposes of processing your insurance, dealing with claims and fraud prevention. On occasion, this may require the transfer of Your data to countries with no data privacy laws.

## Disputes

The laws of the Republic of Singapore shall govern any disputes arising either from the interpretation or formation of this Policy. All such disputes shall be resolved by arbitration in the Republic of Singapore by referral to the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of the SIAC, which are deemed to be incorporated by reference to this clause.

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## SCHEDULE

Policy Number :  
Insured address (the Property) :  
  
Insured Person :  
  
Tenancy Period :  
Policy Period:  
Waiting Period :  
  
Maximum Policy Limit : \$100,000 SGD any one event  
  
Rent : SGD\$ XXXX per month  
  
Policy Excess : 1 month's Rent for all claims (if tenancy period is 12 months or less) or 2 months' Rent for all claims (if tenancy period is more than 12 months), with the exception of loss of rent due to theft by Estate Agent of Rent collected from the Tenant by the Estate Agent under the terms of the Tenancy Agreement (Nil excess); and legal costs for eviction (\$200 SGD excess)  
  
Name of tenant :  
  
Other occupiers of the property :  
  
Premium :