



General policy advice

# Property as an investment



**Making claims clear**



# Making claims clear.



At AXA, we want to make dealing with us simple and trouble free, so you can get back on your feet as soon as possible after a loss.

We know the last thing you need when you make a claim is to find any surprises in your policy conditions or get tied up in legal language.

We've put together this guide for landlords to help you understand important policy terms that could affect your claims – and some things to consider to make sure you have the right cover for your needs.



# Property as an investment

There are some important exclusions and conditions in all of our Landlord and Real Estate policies that will apply to you, whether you have a few properties in your portfolio or many.

## What's not covered

Our insurance is designed to step in and help out when the unexpected and out of the ordinary happens. It doesn't cover:

- Any damage to a property caused by normal wear and tear.
- Damage that has happened over a period of time due to lack of maintenance.

## Telling us about changes

You must let us know immediately about changes in how a property is used or occupied as this can affect your cover.

This includes changes such as:

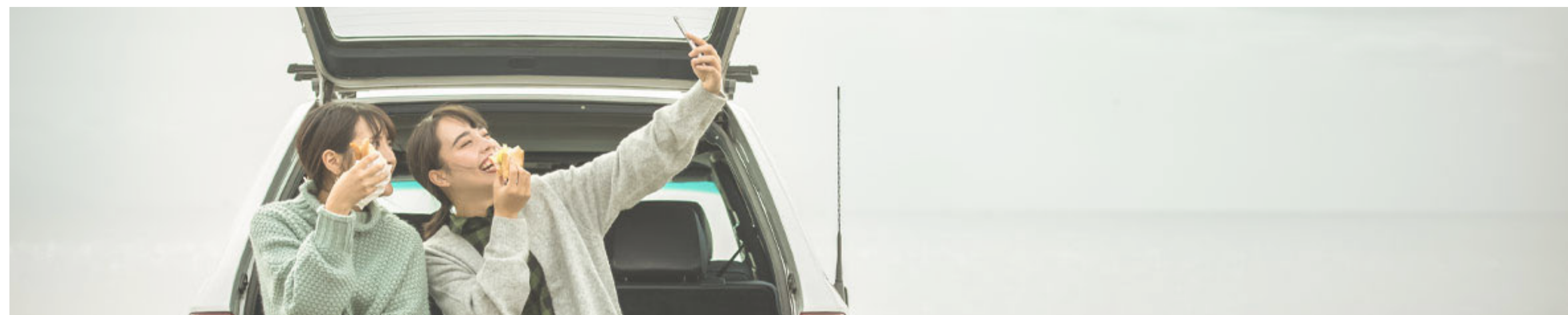
- The property becoming empty
- The property being used for a different purpose
- A change in the tenant's occupation or trade that affects how the property is used

With changes like these, we may have to ask some extra requirements of you, or add extra conditions to your policy, for your cover to continue.

If you don't tell us about these changes, you might find you're not covered when you come to make a claim.



# Know what's your responsibility



You need to know what you're responsible for if damage occurs. For example, you might be responsible for the contents of a flat if you let it as furnished, but not for damage to the contents of communal areas, depending on the terms of a lease.

Check the leases you agreed with your tenants and make sure that all the things you're responsible for are covered by your insurance. Your broker can help you with this.

## **Loss of rental income indemnity periods**

Your policy may cover you for the rental income you lose as a result of a property being damaged. If so, this protection only lasts for a limited time, known as the indemnity period. Normally this is 12 months. However, it could take years for the property to be repaired or rebuilt. You may need to consider extending this period, especially if there are planning restrictions or issues with the site that could delay the works.



# Get in touch

If you have any questions about this document, please get in touch with your usual AXA contact or your insurance broker.





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