

Insurance Policy Response on P-Labs

(General summary only provided for information purposes only, and may not cover Policy updates. Complete reference must be made to actual policy wording for specific details.)

Company	Cover	Stipulations
AA Landlord Content Cover	up to 30k	This benefit will only be payable where the level of chemical contamination exceeds the guideline of acceptable values issued by the Ministry of Health in its Guidelines for the Remediation of Clandestine Methamphetamine Laboratory Sites. We will only pay for chemical decontamination to the acceptable levels outlined in the Guidelines. Other stipulations. Notify tenants in writing if rent in arrears by more than 7 days; personally deliver 2nd letter if rent in arrears by 14 days and ascertain if still in residence; apply to tenancy tribunal for termination order if rent in arrears by 21 days. Rent collected 2 weeks in advance; collect at least 2 weeks bond; documented inspections at least every 6 months and reference check tenants.
AMI	up to 25k	Keep property in good conditions at all times. Reference check tenants. Collect 1 weeks rent in advance, and 2 weeks bond with tenancy services (or a mixture of these up to 3 weeks of rent) Documented Internal and external inspection every 3 months. Monitor rents on a weekly basis. Personal visit to tenant if rent in arrears by 14 days. Apply to tenancy services for vacant possession if rent in arrears by 3 weeks
BNZ (NZI)	up to 25k	Keep property in good conditions at all times. Reference check tenants. Collect 1 weeks rent in advance, and 2 weeks bond with tenancy services (or a mixture of these up to 3 weeks of rent) Documented Internal and external inspection every 3 months. Monitor rents on a weekly basis. Personal visit to tenant if rent in arrears by 14 days. Apply to tenancy services for vacant possession if rent in arrears by 3 weeks
Fintel (Tower)		Totally excluded
FMG		Totally excluded
Medical Assurance Society		Diligent Tenant reference checking 6 monthly inspections (but doesn't seem to require them to be documented – if you don't though it makes it hard to prove you've done it!). Maintain property. Apply to tenancy services for vacant possession if rent in arrears by 30 days. If these complied with, then appears to be fully covered up to sum insured.
NZI (Echelon)	up to 25k	Keep property in good conditions at all times. Reference check tenants. Collect 1 weeks rent in advance, and 2 weeks bond with tenancy services (or a mixture of these up to 3 weeks of rent) Documented Internal and external inspection every 3 months. Monitor rents on a weekly basis. Personal visit to tenant if rent in arrears by 14 days. Apply to tenancy services for vacant possession if rent in arrears by 3 weeks
NZ Prop Investors Insurance (Lumley Ins)		Policy silent on P-Labs and should cover most P-Lab scenarios as aided by Professional Management and supporting information to justify the timing of when it happened. Past clear P-Tests very helpful. The policy also automatically includes up to \$25,000 of Malicious Damage cover; plus Loss of Rent caused by same, but this clause does require documented inspections every 6 months.

State Insurance	up to 25k	Keep property in good conditions at all times. Reference check tenants. Collect 1 weeks rent in advance, and 2 weeks bond with tenancy services (or a mixture of these up to 3 weeks of rent) Documented Internal and external inspection every 3 months. Monitor rents on a weekly basis. Personal visit to tenant if rent in arrears by 14 days. Apply to tenancy services for vacant possession if rent in arrears by 3 weeks
Tower	up to 30k	When rent is at 21 days in arrears, make application to the Tenancy Tribunal for vacant possession of your house in accordance with the provisions of the Residential Tenancies Act 1986. Collect at least one week's rent in advance, at least three weeks' rent in the form of a bond which will be registered with Tenancy Services. Complete an internal and external inspection of your house at a minimum of six monthly intervals and document any new damage or concerns. Exercise due care in the selection of tenants including obtaining satisfactory written or verbal references in all cases. Have a written tenancy agreement and ensure that you and the tenant complete a pre and post tenancy inspection including documenting any existing or new damage to your house. Monitor rent payments on a daily basis and send written notification to the tenant when rent is 14 days in arrears. You must also visit your house to ascertain if the tenant remains in residence.
Trade-Me (Tower)	up to 30k	When rent is at 21 days in arrears, make application to the Tenancy Tribunal for vacant possession of your house in accordance with the provisions of the Residential Tenancies Act 1986. Collect at least one week's rent in advance, at least three weeks' rent in the form of a bond which will be registered with Tenancy Services. Complete an internal and external inspection of your house at a minimum of six monthly intervals and document any new damage or concerns. Exercise due care in the selection of tenants including obtaining satisfactory written or verbal references in all cases. Have a written tenancy agreement and ensure that you and the tenant complete a pre and post tenancy inspection including documenting any existing or new damage to your house. Monitor rent payments on a daily basis and send written notification to the tenant when rent is 14 days in arrears. You must also visit your house to ascertain if the tenant remains in residence.
Youi		Policy silent on P-Labs, but excludes losses arising from Unhygienic living habits. Also excludes losses arising from illegal activities and chemical pollutants.
Vero		Policy silent on P-Labs and should cover most P-Lab scenarios as aided by Professional Management and supporting information to justify the timing of when it happened. Past clear P-Tests very helpful.



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