



A general rule was established in the 1990s by the Building Code of Australia which required hardwired installation of a smoke alarm in new residences and for major residential extensions, with at least one alarm on each floor of the structure.

This rule has served as a binding obligation for all landlords but in recent times different states have introduced other requirements.

In Queensland, legislation came into effect on 1 July 2007 which requires all homes and units to be fitted with smoke alarms. Homes built before this date need to buy and install at least one 9-volt battery operated smoke alarm.

The year before in New South Wales, 1 May 2006 saw the law change to require at least one working smoke alarm on each level of all residences.

Likewise, homes built in South Australia since 1995 must be equipped with hard-wired smoke alarms while all other houses must have at least a 9-volt battery powered smoke alarm. In Western Australia, new laws are currently being developed to require professionally installed main-powered smoke alarms in all residences (including rental properties) before they can be sold or re-rented.

With the varying laws and regulations surrounding the installation of smoke alarms, EBM Insurance Brokers Managing Director Jeff Adams said the one common theme is that landlords cannot pass the responsibility of smoke alarms on to their tenants.

“Fire safety in and around the home is vitally important and landlords have the added responsibility of making sure their properties conform to the legal requirements in their state,” said Mr Adams.

“It is also important to regularly change smoke alarm batteries and periodically test that they are in working order. With spring almost upon us it is a good time for this to be done.”

Complying with these laws and regulations can assist in protecting your property from the damage caused by fire. It is also important for landlords to be adequately insured and EBM Insurance Brokers offers a wide range of insurance options to help landlords and tenants protect their property and possessions.

For more information about EBM’s range of insurance products, call 1800 661 662 or visit [www.rentcover.com.au](http://www.rentcover.com.au).

## Renting a home is to become easier

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Renting a home has been made easier for home seekers with the development of a new online tool that takes the hassle out of applying for a rental property.

Developed by two young men from Melbourne’s South East, the system allows for renters to fill out only one rental application whether they wish to apply to rent one or forty properties.

The system, using an internet based portal, integrates questions from hundreds of real estate rental application forms into one form which is then submitted securely, accurately and in an instant to real estate agents.

No more paper warfare when applying for properties or the hassle of attaching numerous ID photographs or references, this form allows it all to be done just once.

Developers Chris Koch and Chad Stephens, both 28, came up with the idea after their own issues and annoyance with the process for applying for properties and so they decided to do something about it.

Mr Koch believes the [www.1form.com.au](http://www.1form.com.au) system will help revolutionise the rental market. “When we first set up 1form it was essentially because we found the tenancy application process really frustrating! All those identical forms having to be filled out over and over again, it’s enough to drive anyone a little crazy,” Mr Koch said.



“There is nothing quite like filling out your fifth tenancy application form, only to overlook one little question and then be told you missed out on the property you desperately needed to be in, because your form couldn't be processed”.

“With 1form.com.au, a prospective tenant will never miss a compulsory question ever again and it will help relieve some of the stress of finding a rental property,” Stephens said.

“1form.com.au takes the pain out of the application process and gives tenants a safe and secure way to submit applications quickly and efficiently.”

For more information visit [www.1form.com.au](http://www.1form.com.au)

## Understanding underinsurance

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According to a recent survey, half of all Australians are underinsured by close to \$100,000 and less than one in four think they are insured for a sufficient amount.

These worrying findings are part of a joint survey conducted earlier this year of more than 2,000 industry super fund members by the Australian Institute of Superannuation Trustees and the Industry Funds Forum.

It is believed to be the first major Australian research project to compare actual levels of insurance cover with perceived levels of cover, and exposes the gap between the two.

The survey also found that 49% of respondents said it was difficult to understand the amounts of cover being provided. It also showed that 21% of those surveyed believed they did not need life cover for a variety of reasons and that young people tend to dramatically overstate their needs.

This research follows the Insurance Council of Australia's study, *The Non-insured: Who, Why and Trends*, into non insurance rates in Australia. Both studies found that non insurance and underinsurance remain significant issues in our community.

From a property perspective, it is estimated that some 28% of households are without adequate insurance to cover their homes' contents, and that figure rises to 67% for tenants.

EBM Insurance Brokers General Manager Sharon Fox-Slater said it is important that individuals take the time to fully understand their insurance needs.

“The findings in these surveys highlight the importance of having adequate insurance whether it is for yourself, your business or your possessions,” said Ms Fox-Slater.

“Some insurance contracts require you to bear a proportion of each loss or claim if the sum insured is inadequate to cover the full value of your insured property or exposure. Although this is often not the case with household policies the danger of under estimating the replacement value of your home or contents cannot be understated.”

“Care needs to be taken that the sum insured reflects the full replacement value of your property at today's prices, as this is the maximum that will be paid out by the Insurer in the case of a total loss”

“Although many people may find insurance terms confusing, EBM Insurance Brokers can help individuals and businesses understand the different policy options available to them.”

EBM Insurance Brokers offers a range of household insurance options for home owners and tenants. For more information about EBM's range of insurance products, call 1800 661 662 or visit [www.ebminsurace.com.au](http://www.ebminsurace.com.au).



## WIN WIN WIN

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The RentCover Report is for you so we'd love to hear any suggestions for articles or advice that you may wish to see in future editions.

Email your ideas to [marketing@ebminsurance.com.au](mailto:marketing@ebminsurance.com.au), the first 50 to respond will receive a free bottle of wine for their trouble.



## Meet a member of the RentCover team...

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Monica Di Giorgio is an Administration Assistant based in EBM's Melbourne office. Her responsibilities include banking, filing, mailing and reception duties. Monica has been with EBM for four years and is counting down to her fifth anniversary which she'll celebrate in January next year.



Here are a few other things you might not know about Monica.

1. **What do you like most about your position at EBM?** My role at EBM is flexible and easy going and I enjoy the people I work with.
2. **What do you find most challenging in your role?** Maintaining the office equipment.
3. **When not at work I...** enjoy socialising.
4. **If I had a three week holiday planned, I would...** like to go to America and check out all the night life.
5. **I like to splurge on...** accessories and clothes. Chocolate is my favourite too!
6. **One piece of advice that stays with you?** Be wise and alert.

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