



December 2008

RentCover Report – we’ve got you covered

Seasons greetings and welcome to the final edition of RentCover Report for 2008!

It’s certainly been a very busy time for the RentCover team and we look forward to the new challenges and excitement the year ahead will bring.

In this edition, we look at the case of a unique claim recently lodged with EBM following a home invasion which resulted in property damage and untimely death of a tenant. We’ll also meet National Relationship Manager, Yolanda Webster.



And, if you have children or grandchildren you’ll be interested to read our story about EBM’s unique student accident insurance, StudentCover.

From all of us at EBM Insurance Brokers, I wish you and your family and colleagues a very safe and happy festive season, and we’ll look forward to bringing your more industry news in the New Year.

Sharon Fox-Slater
General Manager, RentCover

RentCover has unusual claims covered

Tens of thousands of landlords around Australia are covered by an EBM Insurance Brokers’ RentCover product – and more than 5,500 claims have been received and processed this year.

Around 45% of these claims related to damage and loss of rent, while the remaining 55% concerned loss of rent only.



And while the nature of each claim is individual, the sensitive circumstances regarding one recent claim highlights the benefits of having adequate protection in place.

In this case, an intruder entered the rental property, causing widespread damage, with the event resulting in the untimely death of the tenant.

Items damaged or destroyed as a result of the intruder's actions include carpets, curtains, blinds and the tenants' possessions.

As a result, the owner was forced to engage forensic cleaning services (as well as tradesmen) in an effort to restore the property to its former condition.

More costly however was the extended period of rent loss the owner faced while these repairs were conducted, plus the process of having to engage new tenants.

Fortunately the property was insured with a RentCover*Ultra* policy ensuring the owner was covered for both the property damage and loss of rental income.

As EBM Insurance Brokers General Manager Sharon Fox-Slater explains, despite the sensitive nature of the claim, it is a case that highlights just how costly not being adequately insured could be.

“Not only was the damage to the apartment and items covered, EBM helped the owner recover the loss of rent that he incurred due to the incident.”

“RentCover's broad cover offers comprehensive yet affordable protection for landlords,” she said.

“Where many policies are limited in the type of damage they will cover to a landlord's contents, RentCover pays valid claims for both accidental and malicious damage, as well as the associated loss of rent. Importantly, with RentCover there is also no excess on loss of rent claims whereas many policies have excesses up to the equivalent of four weeks rent.”

With the RentCover range of products, investment property owners can insure their assets against theft and accidental or malicious damage up to the value of \$50,000. In addition, in the event of an accident occurring on the property, the owners are insured for legal liability up to \$20 million.

For more information about the RentCover range including RentCover*Ultra* and RentCover*Platinum*, call 1800 661 662 or visit www.rentcover.com.au.

StudentCover giving parents piece of mind

Every parent knows that children are natural risk takers, but many would be surprised to learn just how little insurance cover their children have when they are at school.

In fact, the vast majority of Australia's 3,500,000 full-time school students in Australia have no accident cover at all. And accidents and injuries do happen.

According to the Child Accident Prevention Foundation of Australia (Kidsafe), each day in Australia, 5,000 children require medical attention, 170 are admitted to hospital and one child dies – all as a result of unintentional injury.¹

Despite this, the range of insurance options specifically designed to cover school-aged children in Australia lags behind the insurance options available for adults.



¹ Source: Child Accident Prevention Foundation of Australia (Kidsafe), Ten key facts about child injury in Australia.

EBM Managing Director Jeff Adams said having adequate cover in the event of a child being injured is becoming increasingly important to parents.

“EBM Insurance Brokers developed *StudentCover* in 1995 to give parents and guardians absolute piece of mind, whether they are at school, playing down the street or on the other side of the world,” Mr Adams said.

EBM’s *StudentCover* is a low-cost accident insurance policy that provides 24/7 cover. Cover can be provided for as little as \$9 per student where the ‘whole of school’ option is used (minimum cost \$280).

Alternatively, individuals can arrange cover at a total cost of just \$25 per year.

The real benefit of *StudentCover* is that it provides substantial cover when it is needed most – such as \$500,000 for paraplegia or quadriplegia.

The policy also includes:

- Compensation for other major injuries such as loss of sight or use of a limb;
- Emergency transport costs, including ambulance; and
- Fee relief if a parent or guardian dies.

The list of benefits is extensive and covers a wide range of injuries such as broken bones, fractures and loss of teeth. In most cases, payments can be made independently of what might be recovered for actual expenses through Medicare or private health insurance.

Cover for almost every sport is included, with some extreme sport exceptions such as motor racing, hang gliding, parachuting and sky diving.

For more information about *StudentCover* or to apply online, visit www.studentcover.com.au.

Meet a member of the RentCover team...

This month we meet Yolanda Webster who joined EBM’s Melbourne office in 2001.

As one of EBM’s most experienced Business Relationship Executives, Yolanda carries the dual role of also being RentCover’s National Relationship Manager. In this role she develops and manages the relationship with a range of national clients and strategic partnerships.



Here are a few other things you might not know about Yolanda:

1. **What do you like most about your position at EBM?** The variety of responsibilities and the people contact with both internal and external clients.
2. **What do you find most challenging in your role?** Juggling all the various tasks and activities associated with fulfilling clients’ needs. And negotiating Melbourne traffic!
3. **When not at work I...** like to listen to music, dine out, catch up with family and friends, play sport and ride motorbikes.

4. **If I had a three week holiday planned, I would...** definitely head back to Europe, in particular Paris and Rome.
5. **I like to splurge on...** shoes! Don't all women?!
6. **One piece of advice that stays with you?** Giving 100% effort into everything will result in greater satisfaction and fulfilment



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