



What does landlord's insurance cover me for, if I have a poor tenant?

Owning a rental and investment property can be rewarding, however, it does open you up to some financial risks. Having someone else live in your property means entrusting that this tenant will look after the property just as you would and pay their rent on time too. Unfortunately, this is not always the case and property owners could be at risk of rental losses, ongoing costs of a vacant property, and paying for repairs or damage. Ensure you're looking after your back pocket by obtaining landlords insurance.

What could possibly go wrong?

Emergency repairs – Unforeseen repairs and damage at your property can put you out of pocket. Burst pipes, plumbing issues, electrical issues, and generator burn out costs could be taken care of by your landlord's insurance policy.

Tenant issues – Tenant moving out without paying rent owed? Or perhaps they are refusing to move out and not paying rent? Whatever the issue, if you're not being paid rent, or if your tenant breaks lease, a landlord's insurance policy will help cover your losses.

Evictions – Don't be left out of pocket when it comes to an eviction. Some tenants can be neglectful and cause damage to the property, or perhaps your tenants have been late to pay? Your insurance can help with repairs as well as the costs involved with looking for someone new.

Rental property protection – Your landlord's insurance can include general home and limited contents insurance also. Protect your investment in case of fire, theft, flooding or other damage, as well as the interiors such as white goods, curtains, carpets and spas.

How much can a bad tenant really cost you?

A bad tenant can lose you money. However, this may be recoverable with landlord's insurance. If your old tenant owes you rent in arrears, if you don't have a tenant to replace them right away, and if you need to find money to advertise for a new tenant – your insurance can help. Ongoing costs of your property don't stop.

Bond money can help you recover some of these costs in many cases, however where there is a shortfall and where costs are too high to handle yourself, landlords insurance can help.

Don't leave yourself open to financial risks of bad tenants. For further information about Landlords Insurance, call us on 13 80 10 La Trobe Financial's Insurance team or [learn more](#).

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