



# NEWSLETTER

February 2025 Edition #006

## WHY LANDLORD INSURANCE IS ESSENTIAL

As a property owner, your investment is one of your most valuable assets. While standard home insurance may cover the building, it often doesn't address the unique risks of renting out your property. That's where landlord insurance steps in to protect your financial security.

### WHAT IS LANDLORD INSURANCE?

Landlord insurance is designed to protect property owners from rental property-related risks. It typically covers:

**Property Damage & Loss of Rental Income** - If your property becomes uninhabitable due to events like fire or storm, landlord insurance can cover repairs and lost rent.

**Liability Protection** - If a tenant or visitor is injured on your property and holds you responsible, insurance covers legal and medical costs.

**Tenant Default & Damage** - Some policies offer protection if tenants fail to pay rent or cause malicious damage.



### NEED GUIDANCE?

At NSPM Property Services, we work with landlords to ensure they're fully covered. We recommend **Terri Scheer** for comprehensive landlord insurance. Their policies provide protection for tenant-related risks, loss of rent, and legal liabilities. For more information, visit [www.terrischeer.com.au](http://www.terrischeer.com.au).

If you'd like help reviewing your insurance options, don't hesitate to reach out. We're here to assist!



### WHY IS LANDLORD INSURANCE IMPORTANT?

Without proper coverage, you could face significant financial loss due to repairs, lost rent, or legal expenses. Even the best tenants can face financial hardship, and natural disasters or accidents can cause costly damage. While the NSW bond provides some protection, it may not always cover the full extent of damages or lost rent. Landlord insurance offers further protection, ensuring you're covered when the bond isn't enough to cover these unexpected risks.

